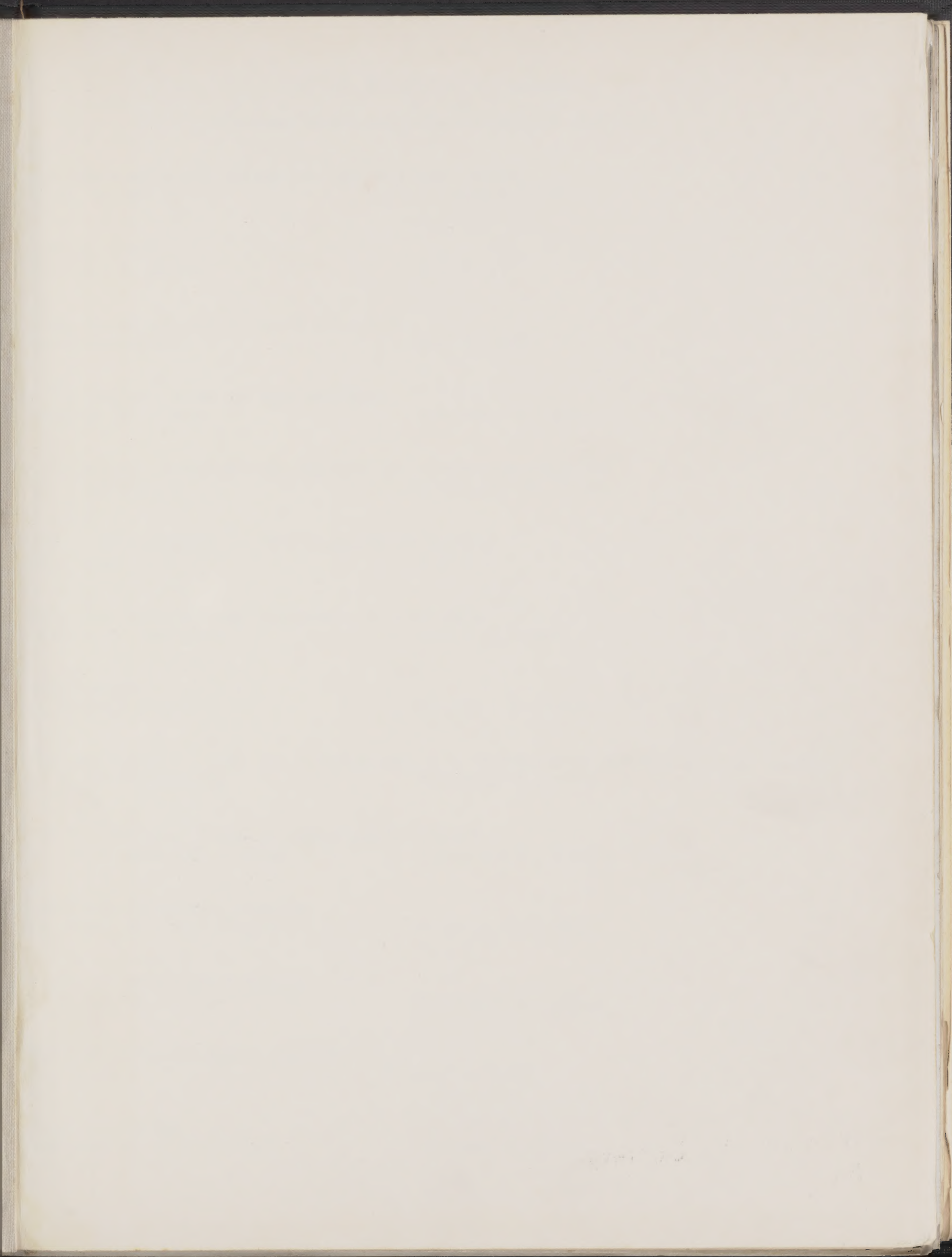


PAPERS PRESENTED BY MEMBERS
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THE COMMEMORATIVE COINS OF THE BRITISH EMPIRE

The years since the close of the World War have brought to American numismatists a steadily increasing number of commemorative coins. Collectors have almost universally invested more or less heavily in pieces of this series, either with a view to speculation or for more genuinely numismatic reasons. One hears criticism of the designs used, of the method of distribution and the price asked, and of the numerous varieties of one type. The writer, in offering the following brief discussion of commemorative issues of another nation, intends to draw no comparisons, but suggests that those who speak controversially of the American series will do so more intelligently for having examined a foreign series.

One must, at the outset, indicate certain coins as not being truly commemorative. In a monarchy, the coins of each reign are in a sense commemorative of the monarch, and the alterations in arms or titles recall the events which caused the changes. Such coins are not commemorative in the sense we use the term; the coins to be discussed are special, limited, newly designed coins, which commemorate a current event or an anniversary. With other pieces we are not here concerned.

General Remarks

1. It will be noted that the series contains no more than ten varieties at most. This may be laid at the door of British conservatism, which finds the medal a convenient memento of events of less than general national interest.
2. The series begins in 1927, while the American and other series begin prior to 1900. The reason for this is the same as given for the preceding point, and is equally reflected in the postal issues for England, where only two commemorative series have appeared since 1840.
3. The coins here considered have been issued by England or by the Dominions, with but one exception (the 45 piastre piece of Cyprus). This is explained by the fact that the coins used in the colonies are issued only on approval of the government in London, while the dominions more or less control their own currencies. Moreover, the coins used in England are, strictly speaking, an Imperial Coinage, intended to, and to some degree actually circulating throughout the Empire. Thus the crowns commemorating the Silver Jubilee of King George V are really Imperial, not English, commemoratives.
4. The coins have been sold by the government, sometimes at an advance over face value, but more generally at face. Aside from proofs or patterns, the coins have been issued in very considerable numbers, and from one mint each. Thus the government is not a party to speculation in its own currency.
5. The coins have been designed either by regular employees of the Royal Mint or by the winner of a competition of national scope. This factor -- designing by professionals trained in

numismatic work -- and the fact that most of the pieces are struck on large planchets have perhaps produced more pleasing designs. Yet it should be noted that the British designer is hedged about with limitations upon his originality. The coin must bear the portrait of the current sovereign, and his titles. The portrait must face in the direction opposite to that of his predecessor. There must be no representation of any other living person, and custom forbids the portrayal of a former ruler upon current money.

6. It is appropriate to point out that a collection of types of British commemorative coins is still easy and relatively inexpensive. All of the pieces described may be obtained rather easily except for the patterns of the Jubilee crown. For those interested, prices have been included in the description of the pieces, these being the most recent available to the writer.

The Coins

1. AUSTRALIA. Silver florin or 2 shilling piece dated 1927, commemorating the opening of the new parliament buildings at Canberra, the new capital of the Commonwealth.

Obverse: Bust of King George V to left, wearing Imperial Crown and robes of state. Legend: - GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP: The rim is toothed.

Reverse: View of the parliament building enclosed in a scroll, below which the date, 1927, upon an ornamented tablet. Behind the tablet, two crossed maces of state of the Speakers of Parliament. The lower part of the tablet divides the initials K. G. Legend: - PARLIAMENT . HOUSE . AUSTRALIA . ONE . FLORIN . The rim is toothed.

Edge: Reeded.

Notes: Designed by George Kruger-Grey, the South African artist who has designed nearly all of the post-war colonial coinage. Struck at Melbourne mint. No figures at hand on number issued or whether proofs were struck, but coins were issued at face. Present value: - 2/6 (about \$0.65).

2. CYPRUS. Silver 45 piastre coin (about 5 shillings) dated 1928, commemorating fifty years of British rule in this colony.

Obverse: Bust of King George V to left, wearing Imperial Crown and state robes, with a cross at throat, and the collar of the Order of the Bath. The initials B. M. on the truncation of the bust. Legend:- GEORGIVS V DEI GRA: REX ET IND: IMP: The rim is toothed.

Reverse: Two heraldic leopards (lions) passant guardant to left, below which the initials K. G. Above the legend:- 1878. CYPRUS . 1928; the stops being ornaments. Below the legend:- . FORTY FIVE PIASTRES . The rim is toothed.

Edge: Reeded.

Notes: The obverse was designed by Sir Bertram Mackennal, the chief engraver of the Royal Mint, who designed virtually all of George V's coins before 1925, and who died in 1931; the reverse was designed by George Kruger-Grey. The coins were struck at London Mint, 10,000 for circulation and 800 proofs. The proofs sold at 8 shillings (about \$2.00), while the others were issued at face. This is the first issue of this denomination in Cyprus, and the piece contains finer silver than the contemporary crown piece of the Imperial coinage, to which it corresponds. Present value:- (proof) 15/- (about \$3.75); (uncirculated) 7/- (about \$1.75).

3. AUSTRALIA. Silver florin or 2 shilling piece dated 1934-1935, commemorating the centenaries of the Province of Victoria and of the City of Melbourne, the first permanently settled city and province in the Commonwealth.

Obverse: Bust of King George V to left, wearing Imperial Crown and state robes, with a cross at throat, and the collar of the Order of the Bath. The legend:- GEORGE V KING EMPEROR is divided by the top of the crown. The base of the bust extends to the very rim of the coin, which is otherwise toothed.

Reverse: A nude male figure, wearing a laurel wreath and bearing a flaming torch in his right hand, riding a horse to left. Below the horse's fore-hooves the initials K G, the whole upon a broad exergual line. The legend:- CENTENARY . VICTORIA . MELBOURNE . 1934 - 35 . is completed by the word FLORIN between lozenge-shaped stops in the exergue. The rim is toothed.

Edge: Reeded.

Notes: The coin was designed by George Kruger-Grey, and an issue of 150,000 was struck at Melbourne Mint in 1935, and probably issued at face value. The writer has no information on the issue of proof specimens. Present value:- \$1.50.

4. NEW ZEALAND. Silver crown or 5 shilling piece dated 1935, commemorating the signing of the Treaty of Waitangi in 1840, by which treaty the native Maori tribes acknowledged British sovereignty.

Obverse: Precisely like the obverse of number 3., supra.

Reverse: Figures of a Maori chief (at left) and a British naval officer in dress uniform facing each other and clasping right hands; above them a large Imperial Crown. The Maori holds a spear in his left hand, the officer rests his left hand on his sword hilt. In exergue:- WAITANGI Legend:- NEW ZEALAND CROWN . 1935 (the stop being a plain cross). The rim is toothed.

Notes: The obverse design is by George Kruger-Grey. The reverse was designed by Percy Metcalfe, who designed the coins of the Irish Free State and of a number of European countries. An issue of 1,005 coins were struck at the London Mint, and sold at an advance over face value. The Dominion held a national Waitangi Celebration in 1934, and this piece was originally scheduled for issue in that year. A proposal to issue a coin in honor of the King's Silver Jubilee delayed the issue, and the Waitangi design was finally used as originally planned. The Dominion's first coinage appeared in 1933, and this crown completed the series of denominations, and a larger issue of the same design was struck in 1936. It is possible that the same design will appear on coins of King George VI. Present value:- Proof, \$2.50.

5. CANADA. Silver dollar dated 1935, commemorating the 25th anniversary of the accession of King George V.

Obverse: Bust of King George V as on the Australian florin, number 3., supra, except that base of bust does not extend quite to the rim. Legend:- GEORGIVS V IMPERATOR ANNO REGNI XXV. The rim is toothed.

Reverse: A canoe, loaded with fur-bales, being paddled to right by a Canadian voyageur at the stern and an Indian at the bow. Behind it is a small islet with two pine trees, and the aurora borealis above. On left base of canoe, the initials E H incused. Above the aurora the word CANADA; below the canoe in two lines:- 1935 / DOLLAR. The rim is toothed.

Edge: Reeded.

Notes: The coin was designed by Emanuel Hahn, and struck at Ottawa Mint. The writer has no information as to the number struck, or as to the existence of proofs. The coins were issued at face value. These dollars represent the first issue of this denomination in Canadian history. They should be distinguished from a piece of similar design, dated 1936, on which the obverse legend is the same as on obverse of the coin of Cyprus, number 2, supra. Present value:- \$2.00.

6. GREAT BRITAIN. (Imperial Coinage). Silver crown or 5 shilling piece dated 1935, commemorating the 25th anniversary of the accession of King George V.

Obverse: Bare head of King George V to left, with the initials B M on the truncation. Legend:- GEORGIVS V. D G. BRITT: OMN: REX. F D. IND: IMP: The rim is toothed.

Reverse: Conventionalized figure of St. George in full armor, with sword and square shield, rearing his horse above a recumbent dragon, both to left. To right, below dragon, the initials P M. Legend:- CROWN 1935 . The rim is toothed.

Edge: Incused, base of letters to obverse:- DECUS ET TUTAMEN . ANNO REGNI XXV .

Notes: The obverse design is that of Sir Bertram Mackennal for the regular Imperial Coinage. The reverse, by Percy Metcalfe, is specially done for this piece. This piece, with its variety 6 A., was issued for general circulation, and no figures are at hand on the number struck; it is understood that no proofs of these two varieties were issued. The coinage took place at London Mint, and the design was not used in 1936. Present value:- 7/6 (about \$1.90).

- 6 A. GREAT BRITAIN (Imperial Coinage). Silver crown or 5 shilling piece dated 1935. Precisely like preceding coin, No. 6, except that base of legend on edge is toward reverse. Present value same as preceding piece.
- 6 B. GREAT BRITAIN (Imperial Coinage). Silver crown or 5 shilling piece, dated 1935, and issued only as a pattern proof. Coin is precisely like No. 6 supra, except that the legend on the edge is in raised letters. It is not known whether there exist two varieties, as with the incused edge. The issue was of 2500 coins, sold by the Royal Mint at 7/6 (about \$1.90) to the first applicants, one coin to each. Both this piece and the following were issued earlier in 1935 than were the coins for circulation. Early quotations of prices ranged as high as £70 (about \$350) but specimens are now generally offered at £3 10/- (about \$17.50).
- 6 C. GREAT BRITAIN (Imperial Coinage). Gold pattern proof for crown or 5 shilling piece, dated 1935. The design is in all respects identical with the preceding coin, No. 6 B. The issue was of only 25 coins, which were sold by the Royal Mint at £50 (about \$250.00). Distribution was by a lottery, run by the Mint, among the 1,329 applicants for these coins. The writer has seen no offers of specimens for sale, but one London dealer offers to purchase at £100 (about \$500.00).

Future Issues

The only proposed future commemorative issue in the British Empire which the writer has noticed is for a New Zealand coin to honor the centenary of the Treaty of Waitangi in 1940. This proposal was made primarily for a commemorative medal, with a statement that "a special coin would also fittingly commemorate the anniversary."

It seems likely that there will be a very few such issues in the near future, unless the British fiscal authorities relax their attitude, and permit more frequent issues in the colonies. There is no precedent for a special issue on the coronation of a new King. Canada, the oldest of the Dominions, does not celebrate her centenary until 1967, and most of the others not until the next century.

Prepared by W. W. Woodside
February, 1937

NUMISMATIC SOCIETY Jewish Coins.

It was Abraham who was mentioned in history as one of the first to make use of money, and the most famous financiers of the present age are among his descendants, yet there is no absolute proof, that the Jewish people had a coinage of their own until the time of the Maccabees, which was about 143 BC.

The Jewish People came under the subjection of the Kings of Syria of the Seleucid dynasty about the year 312 BC, and used Greek Currency established through the East since the Macedonian conquest. Under the tyranny of Antiochus Epiphanes, about 176 BC, the Jews revolted and later re-established the long lost independence of Judea. Antiochus, the son of Demetrius, granted them the right to coin National Money, under their leader "Simon the High Priest and Prince of His Nation." The reign of Simon Maccabaeus was but 8 years from 143 to 135 BC, when he and his two sons, Judas and Mattathias, being on a Journey with his wife, were treacherously murdered at the Fortress of Doth, in the middle of a feast by his son-in-law Ptolemy, Governor of Jericho.

The coins, made under the government of Simon were dated 1st year, 2nd year, 3rd year and 4th year, but whether the 1st year was the first year of Simons reign, or the first of the coinage, is not known. Thus the first Jewish People coinage and the only one made by them in silver and copper, may be considered to have taken place, either from 143 BC to 139 BC, or from 139 to 135 BC. The denominations were the Shekel, Half Shekel, Quarter Shekel and the Sixth of a Shekel. Obverse: A Cup or Chalice, (Pot of Manna) above which is inscribed an Hebraic letter, signifying one, meaning either the first year of Simons Reign or the first year of the Jewish coinage. Legend Shekel Israel. Reverse: A trefoil, triple lily of Hyacinth (Aarons Rod) Legend: Jerusalem Kadoshah, "Jerusalem the Holy," Metal Silver. The half shekel is struck in silver with practically the same lettering.

In the 4th year Copper $\frac{1}{2}$ shekels were struck. Obverse: the two bunches of thickly leaved branches, or two bouquets of leaves and between them a Citron. Legend: In the 4th year - One Half. Reverse: A Palm Tree, with two baskets on either side filled with dates and fruits of other kinds. The Legend reads: "The Redemption of Zion". The quarter shekel in copper has two bouquets of leaves on the Obverse and a Citron on the Reverse. The sixth of a shekel has a Cup or Chalice on the Obverse, the Legend reads: "The Redemption of Zion". Reverse: A bundle of Branches between two Citrons. Metal Copper.

Under John Hyrcanus 135-106 BC, the Jewish people struck a large number of Copper coins with the Legend: "Johanan High Priest and the Confederation of the Jews," enclosed by a wreath of Laurel or Olive. The Reverse displays a Cornucopia with a Poppy head between them. The type with a double Cornucopia originated in Egypt, and was probably adopted by the Jewish People in imitation of the coinage of Syria, and may have been intended as an emblem of the prosperity of Judea under the rule of John Hyrcanus.

The Jews revolted against the Romans in 66 AD, but were again subjugated and Jerusalem was destroyed. The Roman coins struck during the reign of Vespasian, to commemorate the capture of Jerusalem by Titus, were minted in Judea and in Rome. Those struck for Judea had for an obverse, a laureated head, on the reverse, was a Palm Tree with Victory.

Jewish Coins.

The coins of this series struck in Rome were of Gold, Silver and Copper, the obverse bore the Emperors head and titles; the reverse had a Roman Trophy, and Judea, represented by a captive woman sitting on the ground. On some of the coins the captive sits at the foot of a Palm Tree with her hands tied, on other coins a Roman Soldier stands guard.

During the absence of Emperor Trajan who was engaged in War with the Parthians in 115 AD, the Jews again thought this the best possible time to revolt to obtain more freedom from taxation. Every Jewish male had to pay the equivalent of a silver half shekel to the Roman Temple of Jupiter, which amounted to about 2 Attic Drachme. In addition they were compelled to pay a Poll tax, of a silver Denarius, for each man. Every Jewish male paid, according to the ancient law, a half shekel in silver to the Temple in Jerusalem for the ransom of his soul, And since the Jews were active in commercial and other enterprises in practically every country, and handled all kinds of money, it became quite necessary to establish what we would call a Foreign Exchange. For this purpose, money changers sat in the Porches of the Temple, and for a small commission, exchanged all kinds of foreign coins for half shekels of Israel to be deposited by each man in the Temple.

As to the legend: "Jerusalem the Holy" upon the coins already described, it refers to a title given Jerusalem at a very early date. Demetrius the Savior King of Syria 162 BC, decreed the city should be "Holy and Free." It was common for many Greek cities, in particular those along the Mediterranean that were exempt from taxes, to be described as holy and inviolable. In the Gospel of Matthew, Jerusalem is called the holy city, and the Arabs still call it by the name El-Kuds, "The Holy." The legend upon the coins was not a case of pretentious self-righteousness on the part of the Jewish People, but an assertion of a guaranteed freedom and independence of their Capital. The types of Jewish coins are taken, either from the utensils of the Temple, from the plants, fruits and flowers of their country, emblems of religious faith or of material prosperity and happiness. In later times, Roman and other types were blended on a coinage not purely Hebrew. The silver shekel of the 4th year is the last coin of that metal struck by the Jewish people until the first and second revolts, 60 AD and 115 AD. The coinage of the Judea was mostly of copper, the current silver was principally derived from the cities of Phoenicia and Syria.

The series of ancient Jewish coins, close with the copper money struck at Jerusalem by the conquering Arabs. On the Obverse of these coins we find the Caliph, AD 695. On the Reverse is the legend: "Palestine and Aelia." Other coins have the word Palestine with five branched Candelabrum.

The Jewish People, when dispersed throughout the world, still continued to pay the half shekel for the support of their religion.

William A. Gaede

SOME NOTES ON THE COINAGE OF INDIA

(By W. W. Woodside, for the meeting of the W.P.N.S., May 3, 1938)

Discussion of so great a numismatic field in the brief time available is impossible in any detail, for India has been since early times a checkerboard of petty states and principalities, each issuing its own coins. Moreover, India has been the victim of nearly every great Eurasian conquest, and the long list of invaders and conquerors includes Persians, the Greeks of Alexander, Arabs, Mongols, Chinese, and a multitude of others even before the advent of the Portuguese, Dutch, French, Danes, and ultimately the English.

Scholars, after a century of study, are still struggling to classify and describe the multitude of native coinages. Suffice it to say that these local coinages continue to the present time, apart from the money of the central government. This was true under the Mogul emperors, descendants of Genghis Khan's Mongol generals, and the British conquest did not alter the situation. Examples of the coins of these native states are exhibited; in some cases, they bear the portrait and titles of the Queen-Empress, as a mark of supreme authority.

If the number and variety of coinages have remained unaltered by European conquest, neither have the names and weights, or monetary standards, been changed. Coins are called by their names under the Mohammedan system, and for the most part are of about the same weight.

Before proceeding to speak of the British issues, which comprise the greatest part of our modern Indian collections, I should mention the Indian coins of other European powers. These are generally scarce, and the issues have not continued to the present, although both Portugal and France still have Indian colonies. The Dutch colonies were chiefly among the Hindus, the largest being Paliakate; the coins were chiefly copper, occasionally silver, and both the Dutch guilder and the Hindu pagoda were used as standards. The same is true of the Danish territory of Tranquebar, which had minor coins of the Hindu system. Denmark sold her territory to England about 90 years ago; the Dutch were driven out by the French and English at an early date.

Portugal still holds Goa on the west coast, near Bombay, and a little territory beside, but here the standard is Mohammedan, the chief coin being the rupia. Coins of silver and copper, chiefly very crude, were issued down to within the last century, but are scarce, especially the earlier pieces. France holds only a tiny fragment of her once great Indian territories, the chief towns being Pondicherry and Tellicherry; the coinage was chiefly copper, never numerous, and ceased over a century ago. Specimens are scarce and in most cases rare.

The first English coins for India were the so-called "portcullis money", struck by Elizabeth in 1600-1601. These pieces derive their name from the Tudor portcullis which was the reverse type. They are silver, and include a crown, half-crown, shilling, and sixpence. This coinage was intended to combat the trade advantage of the Spanish piece-of-eight reales, and perhaps the crown was meant for that denomination. All are rare.

British rule in India for over 250 years was in the hands of privately owned trading companies. Three of these were chartered by the Crown in 1600, 1698, and 1702; they were merged, in 1708, in the United East India Company which ruled as a sovereign power (with its own flag, fleet, army, and money) until the British Crown was compelled to take over the government in 1858. In November of that year, Victoria became Queen of Great Britain and the Colonies. In 1877 she took the title Empress of India, which continues to the present. The British territories were divided for convenience into 3 "presidencies", Bombay, Madras, and Bengal, each of which had its own money and should be mentioned separately.

BOMBAY. This possession came to England as part of the marriage dowry of Catherine of Portugal on her marriage to Charles II. Coins were struck for Bombay from 1671, and have been issued in gold, silver, copper and lead. The early issues generally have a large crown as type, the later pieces a pair of scales and the word "Justice" in Arabic. There are also coins which closely imitate the pieces of the nearby native state of Surat. Most of the early coins are scarce, though the later issues can be had in proof and as patterns. Besides the Bombay mint, coins were produced in Calcutta and in England for the colony. The coinage ended in 1835.

MADRAS. As Bombay was the trading center of the west coast, Madras was the center of trade and government on the east. Bombay's money was based on the Mohammedan standard of a rupee divided into 16 annas, 64 pysas, and 192 pies. Madras, on the contrary, followed the Hindu system of a pagoda divided into 48 fanams, 168 faluce, and 3360 kas or cash. The coinage began shortly after 1700, and consisted of gold, silver, and bronze or copper. On the average, the coins are scarcer than those of Bombay or Bengal. Later issues abandoned the Hindu system and consisted of the rupee and its divisions. From 1794 to 1797, an issue struck for the Circars district attempted to correlate the two systems, as the 48th of a rupee equals 20 cash. The series ends in 1835.

BENGAL. This presidency occupied the great northeastern part of the peninsula, and had coins of gold, silver, and copper, of about the same period as the coins of Madras. Beside pieces struck in England, there were at least five Indian mints coining several varieties each. All of the gold and most of the silver imitates native coinage, while the later copper carries only the arms of the Company.

In 1835 there began issues in gold and silver with the portrait of William IV, and bearing the name of the Company. The latter disappeared with Victoria's accession, her portrait showing a fillet on the hair. In 1877 a wholly new coinage began, with a crowned bust and the new title of Empress. With Victoria the bronze issues begin again, and the coinage has continued, with little change save in the ruler's name and portrait, through the reigns of Edward VII and George V. In the latter reign nickel first appeared in the coinage. No coins were struck for Edward VIII, but the pieces of the current reign are expected to appear this year.

In closing, it can be pointed out that exhibits will better illustrate the tremendous variety in even this limited period of the Indian coinage far better than volumes of description. I have tried to exhibit representative specimens of most of the series referred to, excepting the coins of other European powers.

Finally, one should remember that the coins of Ceylon are those of a crown colony, wholly separate from India; so also with the proposed pieces for Burma. Afghanistan and Nepal, related in culture to parts of India, are also distinct independent states.

UNITED STATES BRANCH MINT
at
NEW ORLEANS, LOUISIANA

The Mint at New Orleans was established as a branch Mint of the United States by Act of Congress, of March 3, 1835. The building, by deed of gift from the city of New Orleans, covers the entire square of ground located in the Second District, bounded by Esplanade, Barracks, Decatur, and Old Levee streets on the river front. The deed was signed by Ex-Mayor Pilsbury, in accordance with an ordinance of the City Council, passed unanimously on the 8th day of July, 1878. Previous to the execution of the deed of conveyance, the United States had occupied the ground by virtue of a perpetual grant, in use from the City, dated June 19, 1835.

The building was designed by William Strickland, architect; was begun in September, 1835, and finished in 1835, at a cost of \$182,000. In addition, iron fences inclosing the square, out door improvements, the machinery, furnaces, fixtures, apparatus and improvements previously ordered and in use, cost nearly \$118,000.

With the establishment of this Mint, from which coins bear the Mint Mark "O", we mark the rapid prosperity of the South from its rich products and growing commerce. Until toward 1840, the country at large and the South especially had been flooded with Spanish coins. But, these were banished from circulation by law and from the first modest coinage of dimes and half dimes at New Orleans in 1838, the mint rapidly enlarged its issues, especially in the half dollars, until local demands were well supplied with millions of "O" Mint silver.

There were few SILVER DOLLARS coined in the early days of the Mint, as State Banks issued bills of this value in sufficient quantity. The first issue of the Silver Dollar was coined in 1846 and the next coinage was in 1850. Both were very small issues and are considered rarities.

The HALF DOLLAR coinage commenced with the year 1838 although there is no Mint Record. Probably only a few specimen pieces were struck, as less than a dozen are known of. They are not merely among the rarest Mint Marks, but the rarest pieces of United States coinage. The 1838 Half dollar has a medium sized "O" on the obverse beneath the bust. This specimen commands a price anywhere from \$100.00 to \$500.00.

The 1853 "O" Mint half dollar without rays and arrows takes a superlative place among Mint Mark rarities at prices ranging from \$200.00 to \$500.00. There were many counterfeits made of this variety of 1853 half dollar simply by removing the arrow heads and rays. Some were made of the 1853 by changing the 3 into a 8. These counterfeits cannot deceive any one really interested in coins. They can be detected by their weight, the genuine 1853 Half Dollars without rays and arrows weighing more than the 1853 with rays and arrows. There are about only three specimens known to exist.

The coinage of the QUARTER DOLLAR began in 1840. The 1849 issue is a rarity. It is not shown in the Mint Record, but catalogs at \$10.00 to \$50.00.

The first issue of the "O" MINT DIME in 1838 is quite scarce. The 1860 "O" Dime was a very small issue (\$4,000.00). It is exceedingly rare and a great prize.

A few specimen pieces of the HALF DIME, a very interesting little coin was first struck when the Mint was opened in 1838. This issue is not recorded in the Mint Report. It is very rare as is also the 1849 issue. The 1853 without arrows is an exceptional rarity and catalogs at \$20.00 to \$50.00.

The THREE CENT SILVER piece was issued at the New Orleans Mint in 1851 only.

The Gold coinage of New Orleans commenced soon after the silver, with Quarter Eagles, Half Eagles and Eagles, the issues of the former and latter rapidly increasing in amount. In the few years from 1850 to 1861 over sixteen millions of Double Eagles were added to Southern wealth. Also during this period was added, in a very small amount, the beautiful Three Dollar Gold piece. The Gold Dollar was also added about this time, according to mint records, approximately \$1,000,000.

Finally, the entire "O" Mint coinage gradually diminished and the Civil War in 1861 caused a long interruption, the Mint being seized by the Confederates. The Half Dollar of 1861 and the Double Eagle of the same date were the only denominations coined that year at New Orleans on the even of the war, all other issues having ceased with the preceding date. The Confederates were supposed to have used

the old dies and after seizing the mint, issued a few Silver Half Dollars. These Half Dollars are worth between \$2,500 and \$5,000.

The following is supposedly a quotation from the United States Mint Report for 1887:

"The work books of the Mint at New Orleans show that a coinage was executed at that institution in 1861, between January 26 and May 31, by the State of Louisiana, after the Mint was closed against the United States, amounting to \$195,000. in double eagles; and a coinage by the Confederate States of \$59,820. in double eagles: a total gold coinage during the sequestration of the mint of \$254,820.

In the second and third months of the same year there was also executed by the State of Louisiana, at the United States Mint in the City of New Orleans, a silver coinage of \$620,000. in half dollars; and by the Confederate States in the following months of April and May, \$481,316.50: a total silver coinage of half dollars by the State of Louisiana and the Confederate States of \$1,101,316.50, from regular dies of the United States supplied late in 1860 for the following year. For obvious reasons, neither of the coinages executed at the United States Mint at New Orleans, while out of control of the Government, has ever been taken up in statements of the coinage of the United States:"

Concerning the only attempt made by the Confederacy to strike a coin from their own dies, we quote the following from the Numismatist of 1905, page 176, in an article which was written by Mr. Farran Zerbe:

"Under the auspices of the Superintendent, Treasurer and Coiner, designs for a Confederate coin were made, and that for half-dollars offered by the Coiner accepted, and was executed by an engraver of New Orleans, who produced a die of such high relief as rendered it impracticable for use in a coinage press. From this die four pieces were struck by successive blows on a screw press. The four pieces differed from the United States standard only in the legend (probably meant for reverse). With the exception of these four pieces, no coin of any kind different from the United States standard were ever made at the New Orleans branch mint during the interval from May 31st, 1861, to the early part of 1879."

On January 15, 1879 coinage at New Orleans was again resumed with the issuance of millions of Silver Dollars and a moderate number of Eagles which testify to the South's more substantial recuperation. It was not, however, until about 1892 that all other denominations of Silver, with the exception of the Half Dimes, were again issued from the "O" mint. The Half Eagles were also issued in a very moderate amount. The Mint records do not show of a One Cent piece ever being issued by the "O" Mint.

Coinage continued with the Eagles, Silver Dollars, Half Dollars, Quarter Dollars and Dimes until 1909 and in this year was also coined again \$171,000 Half Eagles. Due to the construction of a larger mint at Philadelphia, April 1st, 1909 marked the end of coinage at the New Orleans mint. It has, however, remained one of the chief assay offices of the United States Government.

List of Superintendents of the U. S. Mint at New Orleans.

1837 --David Bradford
1839--Jos. M. Kennedy
1851--Robert M. McAlpine
1855--Chas. Bienevue
1859--Logan McKnight (3 months)
1861--Mint closed
1874--M. F. Bonzano (Assayer in charge)
1876--M. F. Bonzano (Special Agent in charge)
1878--Michael Hahn
1879--H. S. Foote
1880--M. V. Davis
1882--A. W. Smyth
1885--G. Montegut
1889--A. W. Smith

Presented by Prosper E. DeVos
November 1st, 1938

CONTINENTAL CURRENCY OF THE UNITED STATES OF AMERICA

The issue of paper money or bills of credit became a necessity when the Revolutionary War began in 1775. The estimated supply of real money at that time was twelve million dollars. The Second Congress met in Philadelphia, Pa., on May 10, 1775 and on that day in secret session, the measure to issue the first Continental Currency was agreed upon, but the resolution was not formed and adopted until within a week after the battle of Bunker Hill. The day on which the news of the battle of Breed's hill was received, June 22, 1775 it was resolved by Congress ----"that a sum not exceeding Two Million Spanish Milled Dollars be emitted by Congress in bills of credit for the defense of America" and that "the twelve confederate colonies (Georgia was not then represented) be pledged for the redemption of the bills of credit now directed to be emitted " Each colony was required to pay its proportion in four annual payments, the first by the last of November 1779 and the fourth by the last of November 1782. A committee appointed for the occasion reported the following day the annexed resolution:- Resolved that the number and denomination of the bills be as follows 49,000 Bills of each of the following denominations \$1, 2, 3, 4, 5, 6, 7, 8, and 11,800 Bills of \$20 Dollar denomination. This made a total of 403,800 Bills which were valued at \$2,000,000.00. which were authorized. The first issue to come out was for 300,000 Spanish Milled Dollars and redeemable in gold or silver in three years.

The paper for these bills was made at Ivy Mills, three miles from Glen Mills, Pennsylvania. It was made by a secret process from rag linen brought from Belfast, Ireland. For a time this plant was the only maker of fine paper for currency in the world. The paper was so thick that the British called it "The pasteboard currency of the Rebels". The plates were engraved by Paul Revere of Boston, Massachusetts.

The size of the bills averaged about $3\frac{1}{2}$ by $2\frac{1}{4}$ inches, having a border composed partly of repetitions of the words "Continental Currency" On the face of each bill was a device (a separate one for each denomination) significant in design and legend; for example----within a circle a design representing a hand planting a tree, and the legend -"Posteritate" --for posterity.

The first issues could not be supplied as rapidly as needed, and it was quickly found that the signing of the notes would take more time than members could possibly devote to the task. Hence, twenty eight men were named and paid to do the work. Two persons signed each bill.

Issues by years were as follows:

		3 Resolutions	Authorizing	Issues	Amount-- \$	6 Million
In 1775	3	"	"	"	"	19 "
In 1776	4	"	"	"	"	13 "
In 1777	5	"	"	"	"	\$ 63,500.300.
In 1778	14	"	"	"	"	140,052,480
In 1779	14	"	"	"	"	
Total	40	"	"	"	"	241,552.780

The Colombian coinage which had formerly been current in Panama was called in by the Government and converted into Panama coinage by November 1, 1904. The monetary unit of the country is the Balboa - a piece of gold with a weight of 1.672 grams. One Balboa is equivalent to 100 centesimos. How-

CONTINENTAL CURRENCY (Continued)

In 1776 Congress authorized a considerable amount of these bills in notes of fractional parts of a dollar as $\frac{2}{3}$ $\frac{1}{3}$ and $\frac{1}{6}$. In later issues larger denominations were printed, running as high as Sixty Five Dollars.

For a year these issues continued to equal Gold.

In Two years they had depreciated to 2 for 1

In 3 yrs 9 mo. " " " " 10 " 1

In Sept. 1779 " " " " to 20 for 1

During the year 1780 the notes sank first to 75 to 1 then ceased to circulate north of the Potomac. In Virginia and N. Carolina they passed for another year (1781) finally depreciating to 1000 to 1 and then ceased to circulate.

One of the reasons for this rapid depreciation was the issue of paper money by several of the states themselves. It was distinct from the Continental Currency and is estimated to have run over 200 millions. In a circular letter of Congress to the Inhabitants--in the autumn of 1779 "solemn attention was directed to the fact that the people had pledged their faith for the redemption of the bills, not only collectively through their representatives but individually"

"With no power of taxation, Congress could with little consistency pledge itself for redemption, but had to place the pledge upon the several states. This reliance was a vain hope, for the states instead of rendering their proportionate shares issued their own notes.

The depreciated currency was now worth more for an advertisement or a joke than for any prospect of any kind of redemption. A barbers shop in Philadelphia was papered with it and a dog, coated with tar, and the bills stuck all over him was paraded in the streets. The sailors, on returning home from their cruise, being paid off in bundles of this worthless money, had suits of clothes made of it and lightheartedly turned their loss into a frolic by parading through the streets in decayed finery, which in its better days had passed for thousands of dollars.

The final and official fate of Continental Currency was not much more glorious. Congress was exceedingly slow to recognize in the finance accounts that there was depreciation but finally on March 18, 1780 it confessed judgement and made provision for the acceptance of paper in place of silver at the rate of 40 to 1. A tax of 15 Million a month for 13 months was levied upon the states to be paid in bills of the old emissions. These in turn were to be destroyed and replaced by a new tenor or issue in an amount not exceeding $\frac{1}{20}$ th of the face value of the old issue. $\frac{6}{10}$ ths of these bills were to be paid to the states and the rest retained for National purposes. The new bills were to be redeemable in specie, to bear interest at 5% and to be receivable for taxes. Under this law, \$119,400,000 of notes were paid in by the states, and destroyed. Of the new tenor notes only \$4,400,000 were actually issued.

Congress attempted to give some order to the depreciation of Continental Currency by resolving a progressive rate of depreciation commencing with Sept 1, '77 and continuing to March 18, 1780.

The Colombian coinage which had formerly been current in Panama was called in by the Government and converted into Panama coinage by November 1, 1904. The monetary unit of the country is the Balboa - a piece of gold with a weight of 1.672 grams. One Balboa is equivalent to 100 centesimos. How-

CONTINENTAL CURRENCY (Continued)

This plan of depreciation was listed as follows:-

On March 1, 1778	1 $\frac{3}{4}$	for	One Spanish Milled Dollar
On Sept. 1, 1778	4	for	" " " "
On Mar. 1, 1779	18	for	" " " "
On Mar. 18, 1780	40	for	One Spanish Milled Dollar.

The establishment of a National System under the Funding act of 1790 made provision for the receipt of small amounts of these new tenor notes in subscription for the stock of the United States of America. But Alexander Hamilton wisely provided for the cancellation of the older outstanding bills of credit (Continental currency) at 100 for 1 in specie. Of the 78 Million then estimated to be outstanding, only about Six Million was subscribed for stock, the remainder had probably been lost or destroyed.

*****Pelatiah Webster--a contemporary of the Revolutionary War writes;---

" Paper money ---polluted the equity of our laws, turned them into engines of oppression, corrupted the justice of our public administration, destroyed the fortunes of thousands who had confidence in it, enervated the trade, husbandry and manufacture, of our country, and went far to destroy the morality of our people."

Continental Currency with all its faults had performed a great work in enabling the colonists, without taxes the first three years of the Revolutionary war, to fight and baffle one of the most powerful nations of Europe. The total loss to the people, by depreciation and failure of redemption, of 200 Million operated as a tax, for that depreciation was gradual.

James Mc Cune Jr.

Nov. 29, 1938

See Harpers Encyclopedia of U.S. History #2
Dewey's Financial History of the U. S.
Knox's United States Notes.
Numismatist---June 1923---April 1925---June 1926

The Colombian coinage which had formerly been current in Panama was called in by the Government and converted into Panama coinage by November 1, 1904. The monetary unit of the country is the Balboa - a piece of gold with a weight of 1.672 grams. One Balboa is equivalent to 100 centesimos. How-

The General Scope of the Coinage of Panama

The little Republic of Panama was formed about 1904. The United States under President Theodore Roosevelt decided to build a canal through the isthmus. The Panama route and the Nicaragua route were both considered and after tests and thorough study, Panama was selected. Not being able to reach a satisfactory settlement with Colombia, and Panama being practically an independent state, withdrew from Colombia and declared her independence. For the aid given her by the United States, we received a ten mile strip of ground for its construction. Panama retained control over Panama City which is the capitol located on the Pacific side and Colon, on the Atlantic side.

The size of the construction job was such that no individual contractor was able to handle it, so the United States Government, under the Canal Commission who had full authority, constructed it in seven years.

The payroll was enormous. There was no paper money, only United States gold and silver and Panama silver was used. The United States government paid out to the Americans, Spaniard and West Indian Negroes 1600 pounds of gold and 24 tons of silver every month for seven years.

The Americans received United States gold and silver, which was called the gold payroll, and the other help received the Panama silver, which was called the silver payroll and was worth 50¢ on the dollar of our money.

The coinage began in Panama in 1904 in accordance with a law of July 5, 1904, the provisions of which went into effect September 1, 1904. The Colombian coinage which had formerly been current in Panama was called in by the Government and converted into Panama coinage by November 1, 1904. The monetary unit of the country is the Balboa - a piece of gold with a weight of 1.672 grams. One Balboa is equivalent to 100 centesimos. How-

ever, no gold coins have as yet been struck for Panama. The entire coinage has been struck ^{at} Philadelphia and San Francisco. There are at least two variations of the Balboa bust on the silver coins.

Silver Coinage

- 1 - 50 centesimos 1904-05 bust of Balboa left - reverse arms.
- 2 - 25 centesimos 1904 similar
- 3 - 10 centesimos 1904 similar
- 4 - 5 centesimos 1904 similar
- 5 - $2\frac{1}{2}$ centesimos 1904 similar
- 6 - 1 Balboa 1931, 1934 bust left - reverse female figure and arms.
- 7.- $\frac{1}{2}$ Balboa 1930-1932-34 similar reverse
- 8 - $\frac{1}{4}$ Balboa 1930-34 similar to last.
- 9 - 1/10 Balboa 1930-34 similar to last.

1930-33 Philadelphia Mint ----- 1934 San Francisco Mint

Nickel Coinage

- 10 - $2\frac{1}{2}$ centesimos 1907-1916 arms; reverse value.
- 11 - 5 centesimos 1929-32 similar. Size of the $2\frac{1}{2}$ centesimo
- 12 - 1 centesimo 1907 bust left; reverse value in 4 lines

Bronze

- 13 - 1 centesimo 1935, 1937 head of Urraca left; reverse value and spray.

Lead 'For Ric

ion Ever Attained



Wire Reports by Associated

SUNDAY, NOV

France Arm

U. S. Threatens Reprisals Over Nazi Debt

By WALTER FITZMAURICE
International News Service

WASHINGTON, Nov. 26.—The State Department today made public new notes "most seriously" protesting Germany's disavowal of Austrian debts to this country, and hinting reprisals in kind if such "discrimination" continues.

The "recall" of American Ambassador Hugh Wilson from Berlin assumed a semi-permanent status, meantime, when Acting Secretary of State Sumner Welles disclosed Wilson has been assigned, for an unlimited time, to consultation duties in the State Department.

Although officials denied this step portended a German-American diplomatic rupture, they pri-

Colonial Coinage and Currency of Virginia.

From a numismatic point of view there is little of interest in the coinage and currency of Virginia in colonial times. No regular authorized coinage was ever issued for the colony, although there are three pieces which, as private speculations or otherwise, were intended to circulate in trade in the colony. To a certain extent paper money issues enter into the picture. The actual coin was largely Spanish and British. It served largely in settling balances due to British merchants for articles sent to Virginia.

In Old Virginia the current money was tobacco. The prices of all articles of merchandise were quoted in terms of pounds of tobacco. In tobacco taxes were assessed and all wages and salaries paid. This use of tobacco as a circulating medium and a standard of value was begun in the earliest days of the colony, when coin was scarce, and the structure of society was simple enough to permit a temporary return to the primitive practice of barter. It was exchangeable for everything that anyone wanted and it was easily grown on the bountiful soils of the colony. This use of tobacco as currency had much to do with the scarcity of metallic money. What coin there was in the colony was either hoarded or sent to other colonies or to England in settlement of trade balances. The fact that tobacco was highly speculative crop caused many sudden and extensive fluctuations in its value which affected the price of every article that was bought and sold throughout the colony. The prediction of the purchasing power of an income in advance was an uncertain thing.

Colonial Coinage and Currency of Virginia-2.

The currency problem became a difficult one as the community developed. The people became sensitive about the West Indian trade because it brought the Spanish money, the "pieces of eight", which they used in their own business and in settling accounts with British merchants.

Experiments in paper money were rather general throughout the colonies, although not so extensive in Virginia as elsewhere. These experiments resulted in inflation which disturbed British merchants to such an extent that Parliament, in 1751, forbade the issue of paper money in New England and later, in 1764, applied this restriction to all of the colonies. In Virginia the local government did well toward redeeming this currency in coin until a treasurer proceeded to loan out redeemed currency to political friends instead of destroying it.

With the coming of the Revolution the check on the issue of paper money from the British government was removed and along with the other colonies Virginia went in for Continental Currency which rapidly depreciated in value. The trials and tribulations of the community from this currency and from their debts to British creditors during this period are beyond the scope of this paper.

Mention has been made of three pieces issued with the intent that they be used in trade in Virginia. The earliest of these is a brass token, supposed to have been issued by Sir Walter Raleigh for the settlement made by him in 1584. It is in brass and as follows:

Obv: A boy seated under a tree, his head resting on his right

Colonial Coinage and Currency of Virginia-3.

hand, and holding a skull in his left. By his left foot is a rose bush

Rev: A rose with two leaves, within a double circle inscribed, AS.SOONE:AS WEE.TO.BEE.BEGVNNE*WE.DID.BEGINNE: TO.
BE.VNDONE:*

The next piece recognizes a Spanish currency as generally prevalent in the American Plantations and offers a means of small change in terms of the Spanish coinage. It is a tin piece, or perhaps pewter, struck in the reign of James II but without date which would place it between 1685 and 1688.

Obv: Figure of James II on horseback. JACOBUS.II.D.G.MAG.
BRI.FRAN.ET.HIB.REX.

Rev: Four shields crosswise crowned. The shields, which are joined with chains, bear the arms of England, Scotland, France and Ireland. Legend on four quadrants VAL.24.
PART.REAL.HISPAN.

The Virginia halfpenny of 1773, in copper or brass, is doubtfully an authorized issue. It bears the bust, arms and title of the king but there is no record concerning it. Most likely it was a private speculation.

Obv: Bust to right, GEORGIUS.III.REX.

Rev: Shield of arms crowned, the crown divides the date 1773 and VIRGINIA.

There are several varieties of this piece which has been fairly rare. A few years ago an alleged horde of these pieces to the extent of a keg-full turned up. From these fourteen die varieties have been described. (Numismatist: 44: 603. 1931.) The specimen exhibited is one from this horde. That it ever saw circulation is doubtful.

Colonial Coinage and Currency of Virginia-4.

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Read at W.P.M.S.

April 4, 1939

Lizzy K. Eastman

J. VERNER SCAIFE, JR.
OAKMONT, PA.

October 3rd, 1939.

BRYAN MONEY.

William Jennings Bryan (1860-1925) was a rugged, bombastic, orator and Democratic political leader who began his career as a lawyer and editor. Being an impressive speaker, he alone swayed the 1896 Democratic National Convention on his earnest advocacy of the free issue of silver, and this was a revolutionary political idea. For years the tariff question had always been the dominant and pertinent issue, but from Bryan's time on, political campaigns took on an educational nature. Hence the tokens which were used with Mr. Bryan's Presidential campaigns in 1896 and 1900 in opposition to him, and his policy, of advocating the free coinage of silver, are now known to numismatists as Bryan money, although they were never used as money. However, they did emphasize imaginary future ills from the free coinage of silver and they nobly played their part in endorsing a single gold standard.

These Bryan pieces summarize, both seriously and satirically, theories of a nation, which was politically at war, on the question of what its standard of money should be. McKinley and the Republicans supported the single gold standard, while Bryan believed in a bi-metal standard of gold and silver, the ratio to be sixteen ounces of silver to one of gold — and both metals to be Coined free. Some types of Bryan Money bear designs somewhat similar to coins, this being particularly true of the Silver Dollar type of those periods, and this resemblance constituted an infraction of our laws on counterfeiting. Bryan pieces were tolerated in some sections and barred in others. Mr. Farran Zerbe completed a Herculean task in July, 1926 by listing all of the known varieties in the "Numismatist," and he divided the tokens into two classes:-

(1) Comparative. This class was produced by silversmiths in the East, such as Tiffany & Co., and the Gorham Manufacturing Company. These pieces were struck in coin silver in proportion with the then market price of silver, and with dignified inscriptions to show the true size and ratio with the advocated coinage of the metal.

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the many and r corner of the out the considera- nological numis- cope of this study. first coins the se who would accept. expressly for the and for the two to the Islands sil- centimos de Peso. another country, hav- same inscription, lars. Indeed, only distinguish between here that from 1871 olic Dollars were of strictly Phil- sisted of a 4-Peso e in silver. Again ish coins of the th the Spanish con- yal Arms, but in this Spanish issues were silver Pesos, which s on the obverse, oinas on the reverse. ish issue which ner by word or in-

ted States Govern- ally became the latter year, began

the coinage which occasionally concerned this day. It represents the only colonial coinage produced by the United States. The unit of this coinage is the Peso, which was equal to fifty cents in United States silver and was on a par with the various dollars then in circulation in Oriental ports. From 1903 until 1920 the Philippine coins were struck at the Philadelphia and San Francisco mints, with the latter mint producing the bulk of the output.

J. VERNER SCAIFE, JR.
OAKMONT, PA.

-2-

(2) Satirical. This class comprises pieces of various sizes, shapes and materials with scornful or humorous designs and inscriptions. Most of them were cast, not struck, in type metal, aluminum or lead, but other materials such as iron ingot, copper, tin and cardboard were ^{also} used. The "satiricals" were made from New York to San Francisco, and literally dozens of individuals copied the original cast specimens. "In God We Trust for the Other 47 Cents" (based on silver in dollars worth 53¢ in 1896) was a popular legend. Another was "United Snakes of America - Anti-Expansion - Anti Everything" or another such as "In McKinley We Trust - In Bryan We Bust." Strange as it may seem, there was but little newspaper publicity to this Bryan money at the time, and not until about fifteen years later did the late Howland Wood begin to study and catalogue them, which work was carried on by Mr. Zerbe, who tells us there are 141 known varieties.

In conclusion, I would like to state that Bryan money is a most interesting series and that it is distinctly unique. As previously stated, Bryan money was never used as a medium of exchange, but for political propaganda, and for satirizing the free-silver issue and the candidate of the party supporting that issue; Bryan pieces are, perhaps, without a parallel in American history.

Respectfully submitted,

J. Verner Scaife, Jr.

ns of the U. S.

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When the collector first considers the numismatic issues of the various possessions and territories of the United States, in a general way, he is immediately impressed with the fact that in this field there are comparatively few items for study, especially insofar as coins issued by governmental authority are concerned. In fact Hawaii is the lone possession which in itself produced coins under autonomous authority. However, there is much of interest to be found in this field, especially to collectors who are primarily studying the numismatic development of our own United States.

There seems but one logical approach to this study; that is, by a separate consideration of the monetary history of each division, beginning with the moneys and coins in use and issued prior to annexation by the United States Government. The greatest number of issues are found in the history of The Philippines; let us begin here:

Philippines

For centuries the native Philipinos employed the many and varied types of primitive moneys peculiar to their corner of the earth. Carved wood, bamboo, hair, shells, etc; but the consideration of this course of history is left to the ethnological numismatist and does not rightfully fall within the scope of this study. When the white adventurers came, they brought the first coins the Islanders had seen; these to circulate among those who would accept. Not until the year 1865 do we find a coin struck expressly for the Islands. Under Spanish ownership, in that year, and for the two years following ~~XXXXX~~, Spain minted and shipped to the Islands silver coins in the denominations of 50, 20 and 10 Centimos de Peso. These were very similar to current coins in the mother country, having a portrait of Isabel on the obverse, with the same inscription, and on the reverse the Royal Arms between two pillars. Indeed, only the student of Spanish numismatics can readily distinguish between the two groups of coins. It is well to mention here that from 1871 to 1898 Spanish Mexican Dollars and Mexican Republic Dollars were widely circulated in the Islands. The next group of strictly Philippine coins were struck in Spain in 1885 and consisted of a 4-Peso piece in gold, and 50, 20 and 10 Centimos de Peso in silver. Again the designs are practically the same as the Spanish coins of the time: Portrait of Alfonso XII on the obverse, with the Spanish conventional inscriptions and on the reverse the Royal Arms, but in this group, the pillars are omitted. The last of the Spanish issues were coined in Spain in 1896 and 1897. These were the silver Pesos, which bore a portrait of Alfonso XIII, and inscriptions on the obverse, and the value, Un Peso, and the words Islas Filipinas on the reverse. It will be noted that this last is the lone Spanish issue which bears a visible relationship to the Islands, either by word or inference.

When the Philippines were annexed by the United States Government in 1898, the money of that government naturally became ~~the~~ the standard and remained so until 1903. In this latter year, began the coinage which essentially continues to this day. It represents the only colonial coinage produced by the United States. The unit of this coinage is the Peso, which was equal to fifty cents in United States silver and was on a par with the various dollars then in circulation in Oriental ports. From 1903 until 1920 the Philippine coins were struck at the Philadelphia and San Francisco mints, with the latter mint producing the bulk of the output.

Philippines

(cont.)

A complete set of denominations was issued in 1903, composed of the Peso, 50-centavos, 20-centavos, 10-centavos, all in silver, 5-centavos in nickel alloy, 1-centavo in copper and one-half centavo in bronze. There have been no additions to this original set of 7 denominations, and while certain issues were not always produced each year, we find that the only complete interruption of production was in the years of 1923 and 1924. In 1920 the Philippines began to make their own coins at a new mint established at Manila, and all Philippine coins of that year except a part of the issue of one-centavo pieces, and of all subsequent years, have been coined at Manila.

The designs of the Philippine coins have not proved very popular, probably because they were hastily thrown together. The obverse of the silver coins bears a female figure (too obviously not a native), striking a hammer on an anvil, and a volcano rises in the distance; the obverse of the nickel and copper pieces show a male figure, seated and leaning on an anvil, with a hammer in the right hand, and again the distant volcano. Apparently the theme represented is native Labor, in each group. One reverse is common to all issues: a shield with the United States Arms, surmounted by a spread eagle, and the legend " United States of America ". Other inscriptions are an incongruous mixture of Spanish and English, as " One Centavo ", " One Peso ", etc. The letters " S " and " M " distinguish the coins of the mints at San Francisco and Manila. In 1907 the size of the silver coins was reduced and the 5-centavo piece was reduced in 1916, but the designs were in no way altered. The only change in designs was made in 1937, when very slight changes appear in the 20, 10, 5 and 1 centavo pieces, but unfortunately this seems to have brought no improvement in the beauty of the coins. The entire series boasts of two genuine rarities, the 1906-S Peso and the 1910-S ten centavos, of which latter just ten pieces were struck, and the specimen in the Manila Mint collection is in only good condition.

The Manila Mint has made but two departures from the production of standard issues. In 1920, upon the dedication of the mint building, a medal was struck in commemoration, bearing a portrait of President Wilson and on the reverse a representation of Liberty instructing youth in the coining art. This medal was copied in silver and bronze. The second special undertaking of the Mint was the issuance of a set of silver coins to commemorate the first anniversary of Philippine Independence in 1935. This set consists of two Pesos and a 50-centavos piece. On one of the pesos, President Roosevelt and President Quezon of the Commonwealth are in profile, facing left; on the second, President Quezon and Governor-General Murphy are similarly represented. The 50-centavos coin portrays Quezon and Murphy facing each other, with Murphy facing right. The reverse of all is common: the Philippine Arms surmounted by a spread eagle.. inscriptions are conventional.

Except for small quantities of United States coins and Federal Reserve Bank notes, there are few foreign monies in circulation in the Philippines to-day. Native currency is issued by the Insular Government, the Philippines National Bank and the Bank of the Philippine Islands.

Collectors who enjoy the unusual would do well to make a study of the series of coins which were issued by authority of the Philippines Government for use in the Leper Colony of Cullion. These were first struck in 1913 by a private concern, but later by the Manila Mint. The metals used were aluminum, nickel bronze; there are sixteen distinct varieties. While hardly within the scope of this paper to elaborate further upon this series, the interested student will find their complete story, including descriptions, number coined and other pertinent comments, in addition to their purpose, in the American Numismatic Monograph No. 41, by Gilbert S. Perez, which was published in 1929.

The collector of medals and decorations will also be interested in several United States Service issues which were conferred upon the Military and Naval Servicemen for meritorious action, in the Island campaigns.

A complete table of the various issues of the Manila, Philadelphia and San Francisco Mints for use in the Philippines is appended herewith:

PHILIPPINE COINAGE by CALENDAR YEARS

<u>ESOS</u> - silver,	<u>Philadelphia</u>	<u>San Francisco</u>	<u>Manilla</u>
1903	2,794,017	11,361,000	
1904	11,365	6,600,000	
1905	475	6,056,000	
1906	501*	201,000	
1907	-----	10,278,000	
1908	501*	20,954,944	
1909		7,578,000	
1910		3,153,559	
1911		463,000	
1912		680,000	
<u>60 CENTAVOS</u> - silver			
1903	3,104,177	-----	
1904	11,365	2,160,000	
1905	475	852,000	
1906	501*	-----	
1907	1,200,625	2,112,000	
1908	501*	1,601,000	
1909		-528,000	
1910		-----	
1911		-----	
1912		-----	
1913		-----	
1914		-----	
1915		-----	
1916		-----	
1917		674,369	
1918		2,202,000	
1919		1,200,000	
1920		-----	420,000
1921			2,316,763
1922			
1923			
1924			
1925			
1926			
1927			
1928			
1929			
1930			
1931			
1932			
1933			
1934			
1935			
1936			
1937			

(Continued next page)

PHILIPPINE COINAGE by CALENDAR YEARS (Con't.)

Centavos - silver	<u>Philadelphia</u>	<u>San Francisco</u>	<u>Manilla</u>
1903	5,355,347	150,080	
1904	11,365	2,080,000	
1905	475	420,000	
1906	501*	-----	
1907	1,250,651	3,165,000	
1908	501*	1,535,000	
1909		450,000	
1910		500,259	
1911		505,000	
1912		750,000	
1913		948,565	
1914		795,000	
1915		655,000	
1916		1,435,000	
1917		3,150,656	
1918		5,560,000	
1919		850,000	
1920		-----	1,045,415
1921			1,842,631
1922			-----
1923			-----
1924			-----
1925			-----
1926			-----
1927			-----
1928			100,000
1929			1,970,000
1930			-----
1931			-----
1932			-----
1933			-----
1934			-----
1935			-----
1936			-----
1937			2,665,000

Centavos - silver

1903	5,105,216	1,200,000	
1904	11,365	5,040,000	
1905	475	-----	
1906	501*	-----	
1907	1,500,781	4,930,000	
1908	501*	3,363,911	
1909		312,199	
1910		10	
1911		1,505,000	
1912		1,010,000	
1913		1,360,693	
1914		1,180,000	
1915		450,000	
1916		-----	
1917		5,991,148	
1918		8,420,000	
1919		1,630,000	
1920		-----	520,000

(Continued next page)

PHILIPPINE COINAGE by CALENDAR YEARS (Con't.)

10 Centavos (Con't.)	<u>Philadelphia</u>	<u>San Francisco</u>	<u>Manilla</u>
1921			3,863,038
1922			-----
1923			-----
1924			-----
1925			-----
1926			-----
1927			-----
1928			-----
1929			1,000,000
1930			-----
1931			-----
1932			-----
1933			-----
1934			-----
1935			1,280,000
1936			-----
1937			3,500,000

5 Centavos - nickel alloy

1903	8,912,558		
1904	1,086,355		
1905	471		
1906	500*		
1907	-----		
1908	500*		
1916		300,000	
1917		2,300,000	
1918		2,780,000	
1919		1,220,000	
1920		*****	1,421,078
1921			2,131,529
1922			-----
1923			-----
1924			-----
1925			1,000,000
1926			1,200,000
1927			1,000,000
1928			1,000,000
1929			-----
1930			2,905,182
1931			3,476,790
1932			3,955,861
1933			-----
1934			2,153,729
1935			2,754,000
1936			-----
1937			2,493,872

$\frac{1}{8}$ Centavo - bronze

1903	12,086,558
1904	5,665,355
1905	471
1906	500*
1907	-----
1908	500*

(Continued next page)

PHILIPPINE COINAGE by CALENDAR YEARS (Con't.)

	<u>Philadelphia</u>	<u>San Francisco</u>	<u>Manilla</u>
1 Centavo - copper			
1903	10,792,558		
1904	17,051,755		
1905	10,000,471		
1906	500*		
1907	-----		
1908	500*	2,187,000	
1909		1,737,612	
1910		2,700,000	
1911		4,803,800	
1912		3,001,000	
1913		5,000,000	
1914		5,000,500	
1915		2,500,000	
1916		4,330,000	
1917		7,070,000	
1918		11,660,000	
1919		4,540,000	
1920		2,500,000	3,552,259
1921			7,282,673
1922			3,519,100
1923			-----
1924			-----
1925			9,325,000
1926			9,000,000
1927			9,270,000
1928			9,150,000
1929			5,657,161
1930			5,577,000
1931			5,659,355
1932			4,000,000
1933			8,392,692
1934			3,179,000
1935			-----
1936			17,455,463
1937			15,790,492

Commemorative Issues

1920	Dedication or "Wilson" medals (silver)	2,200
1920	" " " " (bronze)	3,700
1936	Roosevelt-Quezon Peso (silver)	10,000
1936	Murphy-Quezon Peso (")	10,000
1936	Murphy-Quezon 50 Centavos (")	20,000

* Indicates proof coinage

Note - The coinage tables covering the number of pieces struck each year at the Manilla Mint and by Private Concerns for the Leper Colony of Cullion are published in the A. N. S. Monograph referred to in text above.

A. Earl Coatsworth

The Historical Value of Washington Medals

by

Paul McBride Gillis

Presented at the monthly meeting of the
Western Pennsylvania Numismatic Society

Pittsburgh, Pennsylvania
February 6, 1940

The Historical Value of Washington Medals

The field of medallic art is a field of numismatics that offers unlimited possibilities for the artist to exercise his skill, and still it is neglected by the majority of collectors. Most important medals have high artistic value. This is not especially true of coins. Some coins are artistic but the majority are poor. The engraver is not to be blamed for this, as the field in which he has to exercise his artistic ability is limited, being confined chiefly to the reproduction of the head of the reigning sovereign, with an inscription.

But medals have not only artistic merit, but also historical interest. This value has often been emphasized but not always accepted as a fact. The historian looks upon all original documents with peculiar importance and interest. And, since this is true, it must be recognized that medals are original documents in metal. In studying them we study history at its source. Medals are a contribution to the knowledge of the history of portraiture, dress, and habits. One should look upon a cabinet of medals as a treasure, not of money but of knowledge. Medals help us to realize the feelings, beliefs, and conditions of the past. It has been said that "it is safer to quote a medal than a historian."¹ Medals can tell the story of a nation; they can relate great discoveries; they can keep in memory the fame of all those leaders and artists and scientists who have contributed to civilization

1. There are exceptions. Napoleon ordered a medal struck to commemorate his capture of London, a military triumph that did not materialize.

and progress.

The best example in American history is the life of George Washington. The prominent events in the life of Washington are so closely connected with contemporary history that the inscriptions on the medals, a number of which were issued during his lifetime, furnish to the student of history a brief summary of the subject. Beginning with the appointment as General of the Armies of the Colonies, and ending with his completion of two terms as President of the United States, the struggle for Independence, and the¹ establishment of the Union, are brought clearly to view.

To illustrate, let us consider the medal known as, "Washington Before Boston." This medal, the only one of Washington ordered by Congress may be considered both in a historic and artistic point of view, the most important of the entire Washington series. It commemorates one of the prominent events in the history of the Revolution, and also presents the first authentic medallion portrait of Washington.

The siege of Boston by the Continental Army, ended by the British evacuating the city on the seventeenth of March, 1776. This event was a cause of great rejoicing, and on the twenty-fifth day of the month, Congress passed the following resolution:

"That the thanks of this Congress, in their own name, and in the name of the Thirteen United Colonies, whom they represent, be presented to his Excellency General Washington, and the Officers and Soldiers under his

1. One link in the chain is, however, singularly omitted; no allusion is made to the Presidency of the Convention of 1787, which, marking the commencement of the civil career of Washington, was quite as important in its results as any of the events which are recorded.

(3)

command, for their wise and spirited conduct in the siege and acquisition of Boston: and that a medal in gold be struck in commemoration of this great event, and be presented to his Excellency; and that a Committee of three be appointed to prepare a letter of thanks, and a proper device for the medal."

The Committee was composed of John Adams, John Jay, and Stephen Hopkins.

The dies for the medal were executed at Paris in 1786, by Pierre Simon Du Vivier¹ an eminent engraver, the device and inscriptions being furnished by the Royal Academy of Inscriptions and Belles-Lettres.

The bust was modeled after the one by Jean Antoine Houdon, the celebrated French sculptor, executed from a cast of the face, taken by him at Mount Vernon in October 1785. Houdon returned to Paris in 1786.

It is interesting to remember that all the original portraits of Washington, commencing with that by Charles Willson Peale painted in 1772 and ending with the one by Saint Meun in 1798, possess either on account of faithfulness of representation, artistic excellence or historical interest, excellent material for study. Baker says that "of these, the Du Simitiere (1779), Joseph Wright (1790, and Stuart (1796), have been introduced on medals, none of which, excellent as they may be in other respects, are of that positive character demanded by the requirements of medallic portraiture."²

1. Du Vivier was Engraver-general of the Paris mint prior to 1793. Born in 1731 he died in 1819. He was the grandson of Jean, the first of the famous family of French medallists of that name.
2. Baker, W. S.. "Medallic Portraits of Washington." (1885) Page iv.

The Houdon bust however seems to fully meet this demand.

It has not only come to be recognized as THE medalllic type, but also as the standard portrait of Washington. "No other representation of the features of the hero and statesman which has come down to us from either painter or sculptor, conveys to the mind of the observer, a fuller sense of individuality, strength of character, and dignity of purpose. Its truthfulness to nature cannot reasonably be doubted, and an examination of the portrait by Robert Edge Pine painted a few months earlier, and that by Edward Savage five years later in date, both of which possess similar characteristics, will convince the most skeptical".¹

The medal in gold struck for presentation to Washington remained in possession of the descendants of the family until the winter of 1876 when it was purchased for the sum of five thousand dollars by fifty citizens of Boston, and given to the City. It is now in the Boston Public Library, the Trustees of that institution having been selected as its custodians.

The name of Washington is the key-note of American history. He is the central figure around which all its citizens, irrespective of creed or party, can come together in perfect trust and unity. Whenever patriotism is to be aroused the mind of the designer seems to turn at once to Washington, just as when a national problem faces a particular generation the nation tries to discover the mind of Washington.

Public esteem has given birth to many admirable expressions referring to Washington, and the legends and inscriptions

1. Baker, W. S., "Medalllic Portraits of Washington." (1885)
Pages iv,v.

(5)

on the medals form an important part of the record. The language of high praise or eulogy seems to have been almost exhausted. Voltaire when combining in Washington "the genius of a soldier with the qualities of a statesman,"¹ showed in a brief sentence the foreign appreciation. The language of praise includes the following phrases:

"The hero of freedom."
"Emancipator of America."
"Time increases his fame."
"The pride of his country."
"Wisdom, virtue, and patriotism."
"The hero of American Independence."
"He laid the foundation of American Independence."
"With courage and fidelity he defended the rights of a free people."

There has never been a medal of Washington with a satirical reference; they show nothing but respect. Basic characteristics of courage and prudence, patience in defeat and modesty in success, good judgment and ambition to fulfil his duty to his country are typical in the Washington medals. The medals depicting the different Headquarters of Washington during the struggle for Independence give a picture of his military career. One suggests triumph, another defeat; one misery and privation, another glory and renown; one discord and plot, another manhood and truth.

Even a cursory examination of the Washington medals reveals that they have not only artistic merit but also great historical value.

1. Voltaire Medal. Baker No. 25

(6)

APPENDIX A

Medal

Washington Before Boston

- Obverse.- Undraped bust facing the right, hair dressed with a cue tied with a ribbon: beneath the bust, DU VIVIER. PARIS. F. Legend. GEORGIO WASHINGTON SVPREMO DVCI EXERCITVVM ADSERTORI LIBERTATIS; at the base, COMITIA AMERICANA. (The American Congress to George Washington General-in-chief of the Armies, Defender of Liberty)
- Reverse.- To the left on an eminence, Washington with four officers, all on horseback; with his right hand Washington is pointing to the City of Boston in the distance, being evacuated by the British; and in the middle ground are the American troops being drawn up to take possession. To the right, a fort, and near it two cannon on one of which, is inscribed DU VIV. Legend. HOSTIBUS PRIMO FUGATIS, (the enemy for the first time put to flight); in exergue, BOSTONIUM RECUPERATUM XVII. MARTII MDCCLXXVI.
- Size 43. Bronze

Pierre Simon Du Vivier, the engraver was born in Paris, November 5, 1731. He was Engraver-general of the Paris mint prior to 1793. He died in 1819. He was the grandson of Jean, the first of the famous family of French medallists of that name.

This medal, commemorating the evacuation of Boston by the British after its siege by the American troops under Washington was struck in France by order of Congress. The original in gold was presented to Washington. Though dated 1776 it was struck several years later.

European Cathedral Medals

by

Paul McBride Gillis

Presented at the monthly meeting of the
Western Pennsylvania Numismatic Society

Pittsburgh, Pennsylvania
September 10, 1940

Introduction

My interest in architecture and Cathedrals has led me into the interesting hobby of collecting cathedral medals. All the arts of every separate people of any age or time have something about them that makes them related to each other. That something is the spirit of the race, no matter who the individual artist may be. The American race spirit shows as clearly in the Empire State Building, the ideal of the "skyscraper" as the Egyptian does in the Great Pyramid, and the European does in the great cathedrals that dominate the sky line of every great city.

Architecture is one art that takes in all humanity. Architecture is a double art: it is an art of service and it is an art of beauty. Sculpture, Painting, the Opera, Music, and the Dance are mostly arts of beauty alone. But architecture is bigger and broader. It is the art that gives us shelter and makes that shelter pleasing to the eye. It is the art that gives us human accommodation in space, in great public buildings and churches. It brings together the artist of the useful and the artist of the ideal, the practical artist and the artist of beauty under one roof.

The person with either professional or spontaneous interest in architecture will find the cathedrals in Europe a never-ending source of ideas and inspiration. And speaking of architecture, every traveler should make some effort to learn the elements of architectural history and enough architectural terms to be able to walk through a cathedral intelligently as well as emotionally. It will take less time than you will spend excusing your ignorance.

You will enjoy a cathedral more when you know its parts, just as you will enjoy a symphony more when you know the value of the various instruments which compose it. A cathedral is a complicated structure built on certain fixed and simple principles.

Most of the cathedrals on display this evening are of Gothic architecture. Gothic architecture has nothing to do with the "Goths" a savage people of the early Middle Ages. But the word suggests rude, original strength and grandeur, in the meaning of Emerson's line: "The Gothic church plainly originated in a rude adaption of the forest trees with all their boughs, to a solemn and festive arcade." When the pointed arch and the pointed window was put into Romanesque buildings, the Gothic style was produced. The Italians built no great Gothic cathedrals. Gothic architecture is a Northern art: it is in France, Germany, England, and Spain that it found its finest expression.

1. The Cathedral of Berlin

The Dom zu Berlin is a vast but overladen structure in the Italian High Renaissance designed by the great architect, Julius Raschdorff and built during the years 1894-1905. At the time of the dedication a medal was struck to commemorate the occasion. The medal was the creation of A. Kruger and presents a beautiful front view of the famous church. A portrait of Kaiser Wilhelm II. is on the reverse.

This was the church of German royalty - there was a special entrance reserved for the Kaiser. We saw the imperial box where the Kaiser and his family worshipped. The body of the church is in the form of an octagon and has seats for about 2000 persons. The stained glass windows are worthy of notice and the pulpit is interesting. The lower parts of the building are of granite, the upper of sandstone, and the cupolas, lantern and roofing of copper.

2. The Cathedral of Cologne

Everything in Cologne begins and ends with the Cathedral. Even if one is ignorant of history and architecture, the Cathedral would still awaken the poet in the most prosaic of visitors. It is the glory of the modern city and is justly considered one of the grandest Gothic churches in the world. It reminded us that someone has said, "Gothic architecture is frozen music."

Despite its air of antiquity, the Cathedral is essentially a modern structure. It is true that the foundation stone was laid as early as 1248 and the choir consecrated in 1322. At the beginning of the 16th century the still incompleting church was abandoned and later was used for a hay-barn. In the early part of the 19th century, almost 400 years after its inception the idea of finishing the Cathedral was again seriously considered, but it was not until 1880 that the great cruciform structure as we know

2. The Cathedral of Cologne (continued)

it was completed. A medal commemorating the final consecration was struck, the designer being F. C. Eisen. The obverse shows the completed Cathedral while the reverse reveals the Cathedral before the twin towers were put in place.

3. The Cathedral of Milan

The Cathedral or Duomo is a basilica built in the Gothic style entirely of white marble and is another of the wonders of the world. It was intended to surpass every other church in size and is still one of the largest and most magnificent in the world. It is the largest church in Europe with the exception of St. Peter's in Rome and the Cathedral at Seville in Spain. It is 500 feet long and 155 feet in height. The buttresses and the roof are adorned with 135 pinnacles and the exterior with about 2300 statues mostly in marble.

Although the Cathedral was begun in 1386, the constant quarrels between the architects and the French and German masters who were consulted, delayed the building of it. It was finally completed in 1500 by Giovanni Antonio Amadeo.

In the right transept is a remarkable statue by Marco Agrate representing St. Bartholomew, flayed alive and carrying his own skin. Tradition says that this saint was flayed alive, and so he is represented as carrying his skin over his shoulders and standing in his muscles. We had a plenty-good-enough-thank-you glimpse of the celebrated statue of the famous man and decided that he would make an appropriate symbol for the New York Stock Exchange. But one of our friends objected. He said that the man is represented as carrying off his skin, and that would indicate an oversight on the part of the skinner that would be unpardonable in a broker.

3. The Cathedral of Milan (continued)

The beautiful bronze medal showing the front and rear view of the Cathedral has neither the date nor the name of the designer.

4. The Cathedral of Notre Dame

This is the grand old Church whose history has been the history of Paris for 800 years. Notre Dame is more than a Church, something more than a Cathedral. It is a magnificent historical monument and a symbol of French culture, because from this site radiated much of the influence of learning that made Paris what it is today.

Archeologically it is the most interesting of the Gothic cathedrals of France.

The Church became the great patron of art in Paris, as in other parts of France. Arts and crafts were carried on by the monks. Here in this famous church many a French king was crowned. Here Bonaparte crowned himself and then placed a crown upon the head of Josephine. Here in this church took place the funeral of Henry of Navarre; in 1793, the Convention decreed the Cult of Reason. The Church became its Temple.

A bronze medal by E. DuBois was struck in 1842. The obverse shows the front facade while the reverse contains a record of dates with a floor plan.

5. The Church of St-Ouen (Rouen)

The City of Rouen in France is the richest of the French cities in Gothic architecture, in buildings both religious and civil.

The Church of Saint-Ouen is both larger and finer

5. The Church of St-Ouen (continued)

than the Cathedral of Rouen and is considered as the type of Gothic architecture brought to its technical perfection. The Choir was begun in 1318 and the nave is mainly in that century. The central tower (269') with its open work lantern is a delightful creation of the late Gothic period. Ruskin has written a monograph on this tower with its four corner turrets.

On the four hundredth anniversary of the completion of the transept a beautiful bronze medal was issued, the designer being J. Wiener. It is dated 1859. The obverse shows the exterior of the church while the reverse reveals a beautiful picture of the interior with an interesting study of perspective.

6. Westminster Abbey

Westminster Abbey is officially termed the "Collegiate Church of St. Peter" and is the finest example of Early English architecture in England. It has been the coronation church of England since the coronation of Harold in 1066. With its royal burial-vaults and long series of monuments to celebrated men, it is regarded as the national Valhalla or Temple of Fame; and interment within its walls has long been considered the last and greatest honor that the nation can bestow on the most deserving of her offspring.

The Abbey is in the form of a Latin cross, early English architecture, except the towers and the Henry VII. Chapel, which are perpendicular.

A medal, without date but dedicated by permission to H. R. H. Prince Albert and designed by J. Davis of Birmingham shows an exterior and interior view of the Abbey, the interior view being the famous Choir.

COINS OF COLONIAL AMERICA

About thirty years elapsed since the landing of the Pilgrims at Plymouth in 1620, before any attempt was made to establish a coinage system. Trade in the colony was no doubt carried on by barter, and, until the population of the colony increased and goods were required to be bought in England, there was little need for money. But eventually the need for small coins began to be felt, and as England would not provide the colonists with sufficient money to carry on trade, a few men decided to coin some money of their own. About 1650 a crude silver coin was struck. This was a thin silver planchet bearing on one side the initials N E for New England, and on the reverse the value, XII, VI and III pence. About 1652 this coin was improved in appearance and evolved into the well-known "Pine Tree" money, in denominations of shilling, sixpence and three pence. Variations in the type of tree produced the "Oak Tree" and "Willow Tree" types. There are many die varieties and large and small planchets. These coins were struck for a number of years after 1652, but still bearing the same date, because the colonists were forbidden to coin money, and the English agents would not know that the coins struck after 1652 were continuing to be coined in violation of the edict.

One exception appears in the 1662 Oak Tree II pence.

The next regular coinage struck in Massachusetts were the cent and half cent, in the years 1787 and 88. These were issued by the Commonwealth of Massachusetts.

In 1614 the Dutch settled in New Netherlands, as New York state was then called. They, too, suffered from a shortage of small change, and frequent requests to the mother country failed to bring any relief. The Dutch traders then resorted to the strings of beads worn by the Indians, known as "wampum". Its use became so popular that the French and English colonists began to use it in their tradings. This demand became so great that the Dutch began making wampum themselves, and, with their superior tools, turned out wampum in great quantities and of inferior quality to the finely finished and polished product of the patient Indian maker. These two factors of course lowered its value and it gradually passed out of use. No money was coined by the Dutch. The ownership of New Netherland passed to England in 1664 and the name changed to New York.

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Several varieties of copper pieces were issued, but their extreme rarity indicates that they were probably patterns, and were never put into circulation as a regular coinage.

A jeweller and watchmaker named Mott, issued a bronze token in 1789.

Another store card was issued by the firm of Talbot, Allum & Lee, dated 1794 and 1795. These were redeemable at their store for "One Cent".

One of the great rarities in American coins is the "Brasher Doubloon", a gold piece made by Ephraim Brasher of New York. This was also a private coinage, and few were made.

In 1787 a copper cent was coined, for the State of New York, bearing the inscription in Latin, "Nova Eborac," and on the other side the familiar seated female figure. Another variety is spelled "Neo Eborac".

Another copper cent, known as the "Excelsior" Cent was issued in 1791. Two varieties exist of this piece, both being quite rare.

The first copper coin issued in the American colonies was probably the "Granby Coppers". These were struck by a blacksmith named John Higley, at Granby, Connecticut. They bore the Roman numerals III and were intended to be used as three pence. One variety has on the obverse a deer within a circle, and a legend outside the circle "I CUT MY WAY THROUGH". Another variety bears the legend: "VALUE ME AS YOU PLEASE". On both varieties is the legend: "I AM GOOD COPPER".

In the years 1785, 86, 87 and 88, the State of Connecticut issued copper cents, bearing on the obverse a male bust and the inscription "AUCTORI CONNEC" or "By authority of Connecticut". On the reverse is the seated figure of Liberty and INDE ET LIB (Independence and Liberty).

The state of Vermont also issued copper cents in the years 1785 to 1788, similar to those of Connecticut. A different variety shows a range of mountains behind which the sun rises, and a plow.

In 1638 the Swedes established a colony on the Delaware River, in what is now known as New Jersey. In 1617 the Swedes were driven out by the Dutch. This territory was also claimed by the English, and after much bickering about ownership and land titles, the colony was put under the rule of the English Government in 1702

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A silver shilling of the same design as the Virginia halfpenny was struck in 1774, but may have been a pattern as it is very rare.

In 1634 George Calvert, Lord Baltimore, received a grant of land from King Charles I of England for the purpose of establishing a colony where Catholics could enjoy religious freedom. Lord Baltimore died before the charter was granted, but his son, Cecil Calvert, received it. The King named the colony "Maryland" in honor of the Queen, who was a Catholic. The first Catholic church in the American colonies was thus established in Maryland.

Lord Baltimore was almost a king in this colony, and in 1659 issued his own coinage. This consisted of a silver shilling, sixpence and groat or four pence. They bear the portrait of Lord Baltimore and his coat of arms, and the inscription "CRESCITE ET MULTIPLICAMINI" in Latin, or "Increase and Multiply".

In 1783 a silver shilling, sixpence and threepence were issued by a private party, named Chalmers. On these is his name "I. CHALMERS" - "ANNAPOLIS".

Another silver threepence of private issue was one bearing the portrait of Standish Barry and the inscription "BALTIMORE TOWN".

The state of Kentucky issued no coins of its own, but a bronze cent, undated, with the inscriptions: OUR CAUSE IS JUST and "UNANIMITY IS THE STRENGTH OF SOCIETY." On the reverse is a pyramid of stars, thirteen in number, each one bearing the initial of a state. The top star bears the initial "K", which seems to be the only claim this coin has of being connected with Kentucky. It was struck in England. The date is supposedly 1790 or 91.

The only other coinage which can be attributed to Kentucky is a silver token dated 1796, on which is the inscription "PAYABLE BY P.P.P. MYDDELTON" and "BRITISH SETTLEMENT KENTUCKY". This was issued by a British merchant who perhaps had interests in Kentucky. There are also specimens in copper, either being quite rare.

In 1760 when George III became King of England, he determined to enforce the laws. Out of this came the historic "Stamp Act" by which the American colonists were to be taxed on all legal and commercial papers, as well as pamphlets and newspapers. The colonists were greatly displeased with this Act and determined to fight against it. Many of the prominent citizens pledged themselves not to buy any British goods as long as this Act was in effect, and many of the stamps were destroyed. Benjamin Franklin, in England at the time the Act was proposed, fought vigorously against it but failed to stop it. William Pitt and Edmund Burke in Parliament also fought against it.

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The first coins attributed to New Jersey were the copper farthing and half penny known as the "St. Patrick" coins. These were said to have been brought over from Ireland by Mark Newby in 1681. A silver farthing was struck and is very rare.

The first official state coinage was begun in 1786, with the issue of a copper cent bearing on the obverse the head of a horse, below which is a plow and the date. Around the border is "NOVA CAESAREA" or New Jersey. On the reverse is a shield and the inscription "E PLURIBUS UNUM". This is perhaps the first appearance of the now familiar legend. These copper cents were issued in the years 1786, 87 and 88. A large number of die varieties exist, with several rarities.

The state of Pennsylvania, which was one of the most important in the early history of the colonies during and after the Revolution, issued no coins of its own. An endless variety of English copper half pennies were struck in Birmingham, England, popularly known as "Bungtowns", and were widely used in Pennsylvania. These were private issues, struck mainly for export to the American colonies for profit. The English government prohibited their manufacture later, as their use became embarrassing to the Royal coinage, most of the tokens being underweight.

In England about 1722, William Wood was granted a Royal patent to coin money for Ireland. These were known as the "Woods Coinage", and were made in the value of farthing and halfpenny. They bore a portrait of King George I, and "GEORGIUS DEI GRATIA REX" on the obverse, and on the reverse the seated figure of Hibernia, above which is the name "HIBERNIA". The Irish would not accept these coins, so they were shipped to the American colonies, where everything resembling money seemed to be most welcome. They were issued in 1722, 23 and 24.

Another private coinage venture similar to the Woods coinage, was known as the "Rosa Americana" series. They bore the inscription "ROSA AMERICANA" and ~~xx~~ the conventional figure of a rose, with "UTILE DULCI. They were issued in 1722 and 23. One variety is undated.

The colony of Virginia issued no coinage of its own, altho a copper or bronze halfpenny bearing the portrait of George III, and on the reverse a shield, above which is the name of the colony, VIRGINIA and the date 1773. Little seems to be known about this issue, but they were struck in England. Many of them show signs of much circulation, so apparently were used. Several years ago a quantity of them were found in bright red uncirculated condition, and are quite common.

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In 1766 the Stamp Act was hastily repealed due to the storm of protest against it in the Colonies. In this year a copper half penny token was struck with the portrait of William Pitt, around which is the inscription: "THE RESTORER OF COMMERCE 1766"; below the bust the words: "NO STAMPS". On the reverse is a crude figure of a sailing ship below which is the name: "AMERICA", and around the edge the inscription: "THANKS TO THE FRIENDS OF LIBERTY AND TRADE".

A number of bronze tokens were struck in England bearing the portrait of Washington which circulated as money. Several of these bore the value ONE CENT, but most of them had no value indicated.

A dollar was struck in 1776, known as the "Fugio" Dollar. This was of pewter, dated 1776. The words: "CONTINENTAL CURRENCY" appear on one side, together with a circle within a circle. In the inside circle is the familiar sun-dial with the sun shining on it, and the words below: "MIND YOUR BUSINESS". Within the outer circle is the word: "FUGIO" and "E.G. FECIT". A cent of similar design, known as the "Fugio" Cent was issued in 1787.

Values of American colonial coins varied widely, and coins issued in one state were not current outside the borders of the issuing state.

Perhaps the most stable and widely-used coin in the early colonies was a coin of foreign issue, the Spanish silver dollar, familiarly known as "pieces-of-eight", being of the value of 8 Reales. These were issued by the various kings of Spain for the Spanish-owned or controlled states of Mexico, Peru, and other South and Central American Spanish colonies. Many issues of Colonial and Continental paper currency were payable in "Spanish Milled Dollars". The Spanish dollar was current in much of the United States well into the Nineteenth Century. Traders from the West Indies were first to bring this Spanish money to the New England Colonies and it was a welcome addition to the always-insufficient currency of the Colonies.

This is but a sketchy summary of coins issued in or for the American colonies, but covers most of the well-known issues.

S. F. Laughlin.
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Mexican Revolutionary Coinage.

War in its various phases has always had its influence on coinage; Mints have changed hands or new Mints have operated, new types or denominations have resulted. While special coinages either necessity or emergency, have come out during such periods of unusual disturbance or stress, this fact is attested by the numerous issues of feudal European and other countries. Mexico a Republic of North America on the southern boundary of the United States, comprising of 27 States, 1 Federal Division (Mexico) and one Territory (Lower California) had many changes including two Imperial Governments. Spain dominated Mexico and ruled with an Iron hand, looting the country at will. Among the many Insurgent Leaders under General Hidalgo, Jose Maria Morelos, whose full name was Jose Maria Morelos y Paven, according to his baptismal registry in Valladolid (where the record is still preserved) was christened Jose Maria Tecla. He was born at the Rancho Tahuejo el Chico near Apatztingan on the 30th of September 1765. He studied for the Priesthood and as a Curate joined the insurgent General Hidalgo in October 1810 at the age of 45 years. (Against the Spaniards). He received a commission to act as Captain General of the Provinces on the South-West Coast. After the death of Hidalgo who was shot on the 27th of July 1811 at Chihuahua, each provisional leader acted independently. Now Morelos nobly carried on the great work and more ably, it must be admitted. While possessing little book learning, he had what far outweighed it, Genius, which when the summons came, transformed him the benign Cura into the greatest and most successful Military Leader among the insurgents at least until Iturbide joined him. It will be remembered that Iturbide later on declared Mexico independent and soon became its Emperor under the title of Augustine I. Morelos worked for the absolute independence of Mexico from Spain and the formation of a true Republican Government. His task was done and from that moment his star declined. He was captured at Tezmalaca Nov. 5th 1815 and shot at San Cristobal Ecatepec, a suburb of the City of Mexico, December 22, forty seven days after his capture. After his execution, Spain reasserted her authority until, in 1821, Iturbide proclaimed Mexico independent.

In August 1885, a young American archaeologist, while excavating in the State of Oaxaca, found a bag containing 428 copper coins of the Morelos type. They were: 1811- 4 2 Real; 1812- 31- 3 Reals, 258 2 Reals, & 24-Reals. 1813 53 8 Reals, 74- 2 Reals; These include the principal varieties known in copper. The Silver issues are very few and they are herewith included to afford a general review of the coinage. For the purpose of description, a selection is made of 31 specimens, representing the two types and all the marked varieties, and will serve as a basis for further and more extended observation.

The coins of Morelos.

Silver. 1811 8 Reals, Rev. A Bow and arrow resting perpendicularly on the Bowstring, below SUD, which means south in Spanish. A wreath similar to the one on the obverse, but without flowers. With a single exception, hereafter noted, this is the only piece in the series, in silver struck from Dies.

#2.

Sheet #2. Morelos coins.

- #2. 2 Reals in copper. Both obverse & reverse similar in design to #1. but without wreath or milled boarder, struck from crude Dies. This variety prevails throughout the 3 years coinage and may be designated as the general one.
- #3. 8 Reals in silver. Same variety as #2 but the boarder has a circle formed by dot and dash alternating.
- #4. 8 Reals in silver. Design as #1. The wreath on the reverse is broken a branch from each end of the Bow meets above the arrow-point. Below SUD, which has a small letter u instead of the Capital letter is an ornament and two branches. This piece and the preceding ones are not like the other casts described below and have not been tooled.
- #5. 8 Reals in silver. The obverse has a more perfect wreath consisting of Tulips & Roses; the date is punctuated which is not the case in other denominations with the exception of a single specimen of 2 Reals in copper dated 1812. The rev. shows equal improvement, the long leaves nearly encircle the bow and arrow, their stems meeting above U in SUD. The boarders have a broad milling, same as all the following 8- and 2 Real casts, and appear to have been finished after casting.
- #6. 2 Reals in silver. Same as #5.
- #7. 8 Reals in copper. A similar coin to #1. The only specimen of the variety bearing this date in the find.
- #8. 8 Reals in Copper. Variety copied from #4. and closely resembling it, and having the appearance as coins struck from Dies.
- #9. 8 Reals in Copper. Same variety as # II with broad pointed milling around the boarder.
- #10. 8 Reals in copper. Variety copied from #3, its prototype. A small circular Counterstamp on the obverse contains the monogram of Morelos, with a star above and below. This impression obliterates the original monogram and can be found in the same position on all pieces of this type. It is a fact worthy of notice that this general type with dates of 1812 & 1813 are the only coins with this counterstamp.
- #11. 8 Reals in copper. Another marked difference in the Boarder, which has a circle of dots and a line formed of the same below the bow.
- #12. 8 Reals in copper. A change in form of the bow, the center being straight and the arrow is feathered and extending below the String.
- #13. 2 Reals in copper. Same variety as # 7. These planchets clearly show impressions from other dies and may have been hacienda pieces.
- #14. 2 Reals in copper. Same as last preceding four but differing in the obverse. The monogram, value & date are in the usual order with the exception of a long curve.
- #15. 2 Reals in copper. Same variety as #9, having broad pointed milling.
- #16. 2 Reals in copper. Same as # 11, with minor changes.
- #17. 2 Reals in copper. The arrow is the same as on #12. Of a low order of Art and imperfectly struck.
- #18. 1 Real copper. Similar to #2. Crude workmanship, but some are known in much finer varieties.

End of the 1812 issues.

Morelos Issues of 1813.

- #19. 8 Reals in silver. Same as #5, but with date altered in the mold to 5 and with a period following.
- #20. 8 Reals in silver. Similar to #5. The alteration of the date from 2 to 5 is more complete and the dot has been removed.
- #21. 1 Real in silver. The general design as the preceding, but the obverse has a fairly executed wreath of small leaves of uniform shape around the border.
- #22. 1 Real in silver. Here the letter M takes the place of the Monogram, with a wreath as in preceding number. Reverse design as in #5.
- #23. Medio Real in silver. As in last number with letter M. below M.R. for Medio Real. 1813. The reverse has a wreath, the same as obverse. Other leaves and ornaments are omitted.
- #24. Medio Real in silver. The 2nd type. Obverse: America Morelos; a Lion Rampant to left. Rev. Provisional de Aoxaca. In the field a Bow and arrow. Struck from Dies. Rare type.
- #25. 8 Reals in copper. Same variety as #7. There appears to have been a large issue of this date as demonstrated by the find. Only 4 of them however had the figure 3 with a round top.
- #26. 8 Reals in copper. Same as #9, differing only in date.
- #27. 8 Reals in copper. Variety similar to 9. Counterstamped same as #10. There were 6 in the find.
- #28. 8 Reals in copper. We now come to the most perfect work, both in Die cutting and striking, found in the copper pieces, if not in the whole coinage. The rev. has a straight top bow (not unlike #12, and below "T°C" (Tierra Caliente). Morelos received a command of 7,000 Men destined to propagate the insurrection in the Tierra Caliente. The superiority of workmanship indicates an organized force and proper appliances for minting. It seems fair to consider this as the last coinage.
- #29. 2 Reals in copper. Same as the last number.
- #30. 2 Reals in copper. Same variety as in #9.
- #31. Medio Real. in copper. From the same mould as #23 but not in the find, and not believed a coin of the period. The edge shows a perfection of finish not found in any of the preceding issues. This is a cast, all of which are regarded as counterfeits. A place is reserved here for this coin merely as an example of a modern imposition.
- The Monogram of Morelos is certainly original and most peculiar in construction. It appears to be a combination of the letters MOS or, if mentioned in the order they are used, SMO. It is not difficult, however on a well executed piece, to find all of the figures and letters in the name of Morelos, and the word is completed by repeating the letter O. The Bow appears in many forms and sometimes it simulates a pair of slender wings. The Bowstring is plain and feathered to right and sometimes to left, it is usually straight and in a few instances the ends of the Bow turn up, the strings in the center are slack. To the softness of the Dies may be attributed the abandonment of striking silver coins and the substitution of the method of casting. Muling was practiced but not to a great extent. Size and weight was forgotten, this is most noticeable in 8- and 2 Real coins, some were fully double in size and measurement, and in weight of course.
- Mints at Guanajuato established October 5th, 1810 Supt. was Jose Mariano Robles. Liceaga, another General established a Mint at Yuriria 1812. Zacatlan Mint established 1812 under Masters Osorno & Baristain. April 1812, Lopez Rayon another General established a Mint at Zacatlan during his stay of less than a month.

#4.

Merchants issued their own tokens, each store had its own stamp which was placed on pieces of wood and soap. The confusion of tokens and insurrectionist coins was more than the people could stand and in 1814 a new coinage was decided upon. All 1814 Morelos issues, if any are very rare. This is not a complete history on the coinage of Morelos but only a few notes gathered here and there. The Revolutionary coinage of Mexico period of 1913-1917 is quite abundant and must wait for a later date.

to pay accounts in platinum money to foreign countries, this type of coin was promptly returned. The lesson they learned was that debts must be paid in gold as gold was known all over the world as a monetary standard, therefore, Russia issued a ukase in 1845 stopping coinage in platinum, deciding that even Russia could not compel other countries to accept their platinum money in exchange.

The platinum coins of Russia 3-6 and 12 roubles have on the reverse side the Russian eagle triply crowned holding the orb and scepter, having on its breast a shield charged with

Money has been made of all sorts of material, all the way from bird feathers and tea to one of the highest priced metals known namely platinum. Although not so far back platinum sold for less than one dollar per ounce.

It was unknown in Europe until 1737 when a Spaniard found some in Asia, afterward it was found in Spain. Its discovery in Russia dates from 1822 or 1823 when considerable quantities were found in the Ural Mountains. On December 1, 1825 Emperor Nicholas 1st succeeded to the Russian throne and a medal of platinum was struck to commemorate that event. This was followed May 6th 1828 by a regular issue of platinum coins, 3, 6, and 12 rubles. The face value of a ruble is 77 cents. They were struck uninterruptedly to the year 1845.

The Russian Government decided to abandon this form of coinage about this time, although the Russian people had received these coins favorably, the Government found that when they tried to pay accounts in platinum money to foreign countries, this type of coin was promptly returned. The lesson they learned was that debts must be paid in gold as gold was known all over the world as a monetary standard, therefore, Russia issued a ukase in 1845 stopping coinage in platinum, deciding that even Russia could not compel other countries to accept their platinum money in exchange.

The platinum coins of Russia 3-6 and 12 roubles have on the reverse side the Russian eagle triply crowned holding the orb and scepter, having on its breast a shield charged with

the arms of the grand dutchy of Moscow, and on its wings, six other shields, each bearing the arms of one of the provinces. The obverse side has the date, the value and the inscription.

It seems to be the general opinion that Russia was the only country to make platinum coins, we find however such was not the case. Spain, France, Denmark, Columbia, Brazil, England, Switzerland, Hawaii and the United States all made some platinum coins. The United States in 1849 and 1850 made a few \$5.00 pieces, now in the hands of collectors. As platinum was cheap at this time (one dollar per ounce) Spain, France, and Columbia gold plated their coins and passed them as gold. The Government officials and mint masters profited greatly by this deception.

The writer had the pleasure of inspecting a set of three Hawaiian platinum coins (salso gold plated) only two sets of which are known at this time, minted during the reign of Queen Lilinokalani before the United States took over Hawaii. Our Government no doubt made these coins for Hawaii.

Platinum is found in Oregon, California, Spain, Australia, Columbia, and Russia. Platinum is found in nuggets all the way up to 20 pounds in weight. In the year 1920 platinum was quoted at \$200.00 per ounce. To-day the value is \$40.00 per ounce with a Government ban on its use.

The alloys for platinum are osmium, irridium, ruthenium, and palladium. Just what quality of platinum was used in coins is not generally known.

The platinum that was thrown away in early days amounted to many millions of dollars. It was passed up by the men digging for gold. Russia before the war produced 250,000 ounces per

year from the Ural Mountains. It is a wonder that Russia does not back up a monetary system of her own on this valuable metal, and compete with our gold hoard at Ft. Knox.

Platinum is steel gray in color, a high heat resisting metal standing from 2200 to 2400 degrees. Pyrometers & instruments used to test molten steel contain platinum. It being a tough ductile metal and impervious to oxidization, is believed would make an ideal coin for circulation.

Bladud and the Bath Tokens

of
Somersetshire

Compiled

by

Idney K. Eastwood

Pittsburgh

1945

*Read at West. P. Wm. Soc.
Meeting Oct. 2, 1945*

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Bladud and the Bath Tokens of Somersetshire.

One might in speaking of Bath in Somersetshire dwell at considerable length on the eighteenth century scene in that fashionable resort city where, at one time, Beau Nash presided over society which came to take the waters and to be seen in the company of the fashionable world. Our present interest in the city has to do with the numismatic records of its founding as shown on the eighteenth century tokens issued by merchants between 1790 and 1800. There are many of these pieces quite a few of which were issued to stimulate a fictitious interest among collectors; one Mr. Lambe, a merchant being, according to Atkins, responsible for making many dies and using them in various combinations to produce many varieties. Something like a dozen pieces refer to the founding of the city which occurred at a far-off date long before the Romans came to Britain.

The story of the founding is told in one version in the writings of Geoffrey of Monmouth whose treatise in Latin on the Histories of the Kings of Britain appeared in early mediaeval days. Much of this work is legend, but it is all that we have in the way of very early history of the land and as such a tale is a fascinating document. The best known of the Kings of Geoffrey's Histories are probably Arthur of Round Table fame and Lear of Shakespeare's play. The fame of these two has spread to such an extent that they have acquired a reality above their legendary origin. Less famous is Bladud, the father of King Lear. It is this King Bladud that legend credits with founding the city of Bath. Geoffrey's tale runs thusly:

"Next succeeded Bladud his (Hudibras) son, in whose hands the kingdom remained for twenty years. He builded the city of Kaerbadon, that is now called Bath, and fashioned hot baths therein, meet for the needs of men, the which he placed under the guardianship of the diety Minerva, in whose temple he set fires that could not be quenched, that never turned to ashes, but as they began to fail became as it were round balls of stone. At that time did Elijah pray that it might not rain upon the

Bladud and the Bath Tokens of Somersetshire - 2.

earth, and it rained not for the space of three years and six months. Bladud was a right cunning craftsman, and did teach nigromancy throughout the realm of Britain, nor did he stint his subtle sleights until he had fashioned wings and tried to go on top of the air, when he fell upon the temple of Apollo in the city of Trinovantum, and was dashed to pieces."

This is the older story of the founding of the city. Its origin is lost in obscurity though it is certain that it had much circulation in the twelfth century and, probably, long before. Another and somewhat later myth, which enjoyed more popularity than the older one, is also of obscure origin and probably belongs to the twelfth or thirteenth century. Here, like in the legend of the founding of Rome, we find animals playing an important part, in this one pigs instead of wolves. The story runs much in this fashion.

When Madibras was King of Britain, his hopes and joy centered about a son, Bladud, who was the chosen prince to succeed to the throne. This young man was gifted, handsome and good; much respected by the courtiers of that day. Suddenly, to the horror and grief of his parents, it was discovered that he had contracted a disease which was supposed to be leprosy and incurable. He was shunned and avoided, then banished to live where he might in exile. Thus he became a wandering vagrant dependent for living on such food as kind-hearted folk might leave at the roadside for him or on such wild fruits and berries as he might be able to gather. He drifted westward in search of work which he finally found with a farmer on the river Avon, the smaller stream of that name which flows direct into the Bristol Channel. This kind-hearted man gave him employment as a swine-herd. For a time all went well, then Bladud discovered that he had infected the herd with his disease. Fearful that his employer would discover the matter he asked for and obtained permission to take the herd across the river to a spot where he said that the acorns were larger and better.

Bladud and the Bath Tokens of Somersetshire - 3.

There, to his surprise, the herd suddenly stopped their feeding and rushed headlong down a steep slope to a muddy morass below and plunged in. To get them out of this muddy bath was a hard task. When he had accomplished it and washed the swine from the mud he was surprised to find that they had been healed from the leprosy by the waters of the spring that made the morass. Then it occurred to the wandering outcast that perhaps the waters might benefit him, so he plunged in and was cleansed from his leprosy so that in a few days his skin was like that of a child. After this event he lost no time in returning to his father's court where he was enthusiastically received and again became the heir to the throne. He did not forget the healing waters that had given him the miraculous recovery and soon found a desire to share his discovery with others. Thus, he returned to the west, cleansed the streams from their mud, made baths, and founded a beautiful city. This story, which well belongs in the realm of fairyland was seriously believed by the inhabitants of Bath who became proud of what they considered to be the true British origin of their city.

Choose which legend you will, it is sure that the waters were known in heathen times. This well accords with the fact that they and the city have never been under the patronage of a Christian saint. Sul, Sulis, or Sol appears to have been the name of a deity worshiped in this part of Somerset, a goddess of the hot springs. It appears in the Latin name of the town, Aquae-Sulis-the waters of Sul. The Romans identified her with their own wise goddess, Minerva, who as patroness of medicinal arts, blended well with the primitive native goddess under the compound name of Sul-Minerva. Bath, in Roman times was not a great town, the remains of buildings from that period cover some twenty-three acres. Most of the area was occupied by the baths and a great temple

Bladud and the Bath Tokens of Somersetshire - 4.

dedicated to Sul-Minerva, the presiding diety. We have a description of the place done in the third century A. D. by Solinus Gaius Julius, a latin grammarian, who says:

"Hot springs furnished luxuriously for human use: over these springs Minerva presides, and in her temples the perpetual fire never whitens into ash, but as the flame fades, turns into rocky balls."

Sometime after the Romans left, A.D. 410, Bath was taken by the West-Saxons as a part of the spoil of the battle of Berham in A.D. 577 at the close of the Saxon conquest of Britain. Then, through either the violence of man or the decay of time, the city of Bath lay in ruins for about two centuries to be revived by Alfred the Great about A.D. 800 as the site of a religious foundation. It gradually gained prominence, became the capital of the West and the site of the coronation of King Edgar. Here the Western Thanes submitted to the Danish conqueror, King Sweyn about A.D. 1013. Little is to be said of the city until the sixteenth century when it began to achieve fame again because of the waters. Leland, a traveller who visited Bath in 1542, writes:

"There be two springs of white water in the southwest part of the town whereof the biggest is called the Cross Bath because it hath a cross erected in the middle of it. The other bath is called the Hot Bath. The King's Bath is very large and fair and to this bath do gentlemen resort."

As yet, Bath, though patronized by royalty and praised for its waters, had none of the airs of a resort of fashion. It was not until the coming of Beau Nash, in 1705, that this phase of its history emerged. When he arrived, the only notable building was the Abbey, the baths had fallen into mire, the lodgings and streets of the city were mean and dirty. Nash went at it with great vigor to change it all. He raised money to provide proper facilities to enjoy the waters; good roads were built from London, a theatre, a pump-room and a permanent assembly room were built under his direction. He provided a

Bladud and the Bath Tokens of Somersetshire - 5.

routine program of amusements. One did things at certain hours—took the waters, danced or gambled in the rooms, attended divine service, flirted, dined, gossiped, slept. There was a code of rules of conduct. Over it all Nash presided as Master of Ceremonies. He was maintained in a great state of personal elegance by a percentage of the profits from the gaming tables. All of this stopped in 1745 with laws against games of chance. But the success of Bath was by this time assured so well that the Beau was discarded and neglected to fall into desperate financial circumstances which were relieved by a pension granted him by the corporation. He died in 1751 and was succeeded by a long line of similar functionaries who ruled as long as the world of fashion continued to patronize the city. This came to an end in the mid-nineteenth century.

The list of tokens of the eighteenth and nineteenth century attributed to Bath by various authorities includes pieces struck in silver, copper, brass and white metal. The annotated list as given here includes all of the tokens for the city of Bath that the writer has found in the literature. The starred numbers are the tokens which feature King Bladud and the founding of the city.

FOUR SHILLING TOKENS IN SILVER.

1. O. Arms and supporters; motto below, TO FACILITATE TRADE. Justice holding scales as a crest; legend, BATH TOKEN FOUR SHILLINGS.

R. A POUND NOTE GIVEN FOR FIVE OF THESE TOKENS O. OLIVER ROAME L. CHURCHARD AND J. PHIPPS within an inner circle; legend, MARGARETTS BUILDINGS BATH

This token also occurs in copper. There are four die varieties.

2. O. Similar to last.

R. A fleece suspended; SHEP'S COLONIES & CO. GEORGE 1811

This token also occurs in copper.

Bladud and the Bath Tokens of Somersetshire - 6.

3. O. Arms of the City of Bath with supporters; crest, hands clenched; BATH
TOKEN + FOUR SHILLINGS+ under the arms, 1811.

R. A POUND NOTE GIVEN FOR TEN TOKENS BY S. WHITTINGTON AND W^m EDGE; a Staffordshire
knot below.

This token also occurs in copper. There are five die varieties.

4. O. BATH TOKEN 1811 within a wreath of oak; legend, FOUR SHILLINGS.
R. As last.

TWO SHILLING TOKENS IN SILVER.

5. O. Arms and supporters as in No. 1 with motto and crest; legend, BATH
TOKEN TWO SHILLINGS

R. A POUND NOTE GIVEN FOR TEN TOKENS BY C. GILVERHUE I. DODDARD AND
J. PHIPPS

SHILLING TOKENS IN SILVER.

6. O. Similar to No. 5, but BATH TOKEN ONE SHILLING 1812

R. A POUND NOTE GIVEN FOR 20 OF THESE ONE TOKENS C. GILVERHUE I. DODDARD
AND J. PHIPPS Legend; MARGARETS BUILDINGS BATH

There are two die varieties.

PENNY TOKENS IN COPPER.

7. O. View of a cathedral. ABBEY CHURCH BATH

R. View of a public building. GUILD-HALL BATH

E. Plain

This token also occurs in brass and white metal.

8. O. View of entrance to the BOTANIC GARDEN. A small letter A on the bricks
leading to the entrance. SE SEVEN UP TREES FROM THE LEBANON TREE THAT IS
IN LEBANON + ; exergue, BATH TOKEN

R. Shrubs growing on a wall and a large tree. EVEN UNTO THE SYSSOP THAT
SPRAWLS OUT OF THE WALL - ; exergue, I. KIMER; CR: 4 v: 33

E. ON DEMAND WE PROMISE TO PAY ONE PENNY . x

There are two die varieties.

Bladud and the Bath Tokens of Somersetshire - 7.

9. O. GLOVERS LONDON SHEFFIELD & BIRMINGHAM. WAREHOUSES . BATH

R. Bust to left. STANHOPE NOBLE WITHOUT NOBILITY

10. O. Crowned bust to right. ALFRED YE GREAT REFOUNDED BATH . A.D. 900,

R. A tower within a wall. AND REFOUNDED IT WITH WALLS & TOWERS

E. Same as No. 8

11. O. A camel and rays of sun. TEA COFFEE SPICES & SUGARS; exergue, a five-pointed star.

R. View of a building. INDIA HOUSE 1794 in a circle; W. LAMBE & SON
TEA-DEALERS & GROCERS BATH

E. As before

12. Similar to last except date which is 1795.

13. Similar to last except date which is 1796.

14. O. A scroll inscribed READY MONEY ONLY within a circle; WOOD & CO
LINEN DRAPERS &c

R. Perspective view of a street; BATH STREET; exergue, BATH

15. O. Shield of arms of the city of bath; THE ARMS OF THE CITY OF BATH

R. Same as No. 11.

E. Same as No. 8.

16. Similar to last, but dated 1795.

17. Similar to last, but dated 1796.

18. O. As No. 15.

R. Arms, supporters, &c., of the city of Bath; W. GYE PRINTER &
STATIONER BATH 1794

E. Same as No. 8.

19. O. As No. 15.

R. A Female seated, directing a boy with a key to open the prison doors.
GO FORTH radiated, the whole within a beaded circle; REMEMBER THE
DEBTORS IN DORCHESTER GOAL .

Bladud and the Bath Tokens of Somersetshire - 8.

20. O. As No. 15.

R. The same as the obverse of No. 14.

E. The same as No. 8.

21. O. As No. 15.

R. View of a Building. WEST FRONT OF NEW PUMPROOM BATH; exergue, HEATH .
IRONMONGER & Co. 1795

E. MANUFACTURED BY W. LUTWYCHE BIRMINGHAM

22. O. A fleece suspended from a ribbon; BATH TOKEN 1811

R. A POUND NOTE FOR 240 TOKENS GIVEN BY S. T. WHITMURCH AND W. DORE

There are six die varieties.

23. O. Arms and supporters of the city of Bath; crest, hands clenched; BATH
PENNY + + + TOKEN + + + 1811

R. A POUND NOTE FOR 240 TOKENS GIVEN BY S. WHITMURCH AND W. DORE

HALF-PENNY TOKENS IN COPPER.

24. O. Similar to No. 8.

R. Similar to No. 8.

E. Plain.

There are two die varieties and four different edge inscriptions.

25. O. laureate bust to right, D under . GEORGIUS III REX

R. Shield of arms between sprigs; VISITED BATH CITY SEPTEMBER 10th, 1789

This token also occurs in brass.

26. O. GLOVERS LONDON SHEFFIELD & BIRMINGHAM WAREROOMS BATH

R. NO 39 MILSON STREET in two lines in centre; LATE BATH & COMMERCE BANK

E. PAYABLE AT NO 39 MILSON STREET . + . + .

There are three different edge inscriptions.

27. O. Same as last.

R. Shield of arms; THE ARMS OF THE CITY OF BATH

E. PAYABLE BY I. FOSTER LAMBERHURST

Bladud and the Bath Tokens of Somersetshire - 9.

28. O. The same as last.

R. Bust to left; STANHOPE NOBLE WITHOUT NOBILITY

E. ADAM SIMPSON ROMNEY

29. O. The arms, supporters, &c., of the city of Bath; W. GYE PRINTER & STATIONER BATH 1794

R. A female seated, instructing a boy with a key to unlock the prison doors; SO FORTH, radiated; the whole within a beaded circle; REMEMBER THE DEBTORS IN ILCHESTER GAOL

E. PAYABLE AT W. GYE'S PRINTER BATH x.x

There are three die varieties.

30. O. The same as the reverse of No. 29

R. Bust to left; JOHN HOWARD F.R.S. HALFPENNY

E. PAYABLE AT BANBURY OXFORD OR READING +

There are two different edge inscriptions.

*31. O. Bust to left, with bow and quiver; BLADUD FOUNDER OF BATH SUCCESS TO THE BATH WATERS

R. A tea urn; IRONMONGERY BRAZIER & CUTLERY; exergue. F. HEATH. 1794

E. PAYABLE BY F : HEATH BATH

This token also occurs in bronze.

*32. O. Same as No. 31.

R. A public building; WEST FRONT OF NEW PUMPROOM BATH; exergue, HEATH IRONMONGER &c 1795

E. Milled.

This token also occurs in bronze, there are large and small planchets.

*33. O. Same as No. 31.

R. A public building; NORTH FRONT OF PUMPROOM; exergue, HEATH IRONMONGER &c 1796

E. Milled.

This token also occurs in bronze.

Bladud and the Bath Tokens of Somersetshire - 10.

*34. O. Same as No. 31.

R. Same as No. 27.

E. PAYABLE AT ANGLESEY LONDON OR LIVERPOOL

*35. O. Same as No. 31.

R. Ancient walls and a tower; AND SURROUNDED IT WITH WALLS & TOWERS .x.

*36. O. Same as No. 31.

R. View of a building. STALL STREET BATH; exergue INDIA HOUSE 1794

*37. O. Same as No. 31.

R. A turnpike gate and house; WALCOT TURNPIKE TOKEN; exergue 1796 NO TRUST

E. PAYABLE AT WALCOT TURNPIKE BATH . x .

*38. O. Same as No. 31.

R. A tea chest inscribed M. LAMBE & SON &c.

E. PAYABLE AT ADAM SIMPSON'S ROMNEY

*39. O. Same as No. 31.

R. Bust to right; RT. ML. C. J. FOX

40. O. A camel and radiation; TEAS COFFEE SPICES & SUGARS; exergue, a pentagonal star.

R. View of the "INDIA HOUSE 1794" within a beaded circle; M. LAMBE & SON
TEA-DEALERS & GROCERS BATH

E. PAYABLE BY x M. LAMBE & SON

There are six different edge inscriptions, also milled and plain edge varieties. This reverse is from the same dies as the penny, No. 11.

41. Similar to last, but dated 1795.

42. Similar to last, but dated 1796.

43. O. Perspective view of a street; BATH STREET; exergue, BATH

R. Same as No. 40.

E. PAYABLE BY M. LAMBE & SON BATH (also occurs milled)

Bladud and the Bath Tokens of Somersetshire - 11.

44. O. Same as No. 43.

R. Same as No. 41.

E. Same as No. 40.

45. O. Same as No. 43.

R. Same as No. 42.

E. Same as No. 40.

46. O. Shield of arms; THE ARMS OF THE CITY OF BATH

R. Female seated, etc. as on No. 29.

E. PAYABLE BY I. FOSTER LAMBERHURST

The obverse of this token is the same as the reverse of No. 27.

47. O. Same as No. 46.

R. Tea urn, etc. as on No. 31.

E. PAYABLE BY M. LAMBE & SON BATH

48. O. Same as No. 46.

R. West front of pumproom, etc. as on No. 32.

E. Same as No. 47.

49. O. Same as No. 46.

R. India House, 1794, etc. as on No. 40.

E. Same as No. 47.

50. O. Same as No. 46.

R. India House, 1795, etc. as on No. 41.

E. Same as No. 47.

51. O. Same as No. 46.

R. GOLD ! SILVER OR ! COPPER ! I CAN COMMAND ! VALUE ONE ! HALFPENNY !
UPON ! DEMAND

E. Same as No. 47.

The reverse of this token is from an obverse die of a Bristol token.

Bladud and the Bath Tokens of Somersetshire - 12.

52. O. Same as No. 46.

R. View of street. BATH STREET; exergue, BATH

E. Engrailed.

The reverse is the same as the obverse of No. 43. There are two different edge inscriptions, also milled and plain edges.

53. O. Same as No. 46.

R. View of a building. PRINCIPAL ENTRANCE NEW ROOMS; exergue, BATH

E. Milled.

54. O. A crowned bust to right. ALFRED YE GREAT REFOUNDED BATH . A D . 900

R. Ancient walls and a tower. AND SURROUNDED IT WITH WALLS & TOWERS . X .

E. PAYNE & TURNER SILVERSMITHS BATH

This token also occurs in bronze, there are two different edge inscriptions.

55. O. A scroll inscribed READY MONEY ONLY within a circle. WOOD & CO. LINEN DRAPERS &c

R. Shield of arms; THE ARMS OF THE CITY OF BATH

E. Engrailed.

This token also occurs in bronze, there are three edge varieties. The reverse is the same as the obverse of No. 46.

56. O. Same as No. 55.

R. Same as No. 52.

E. PAYABLE AT LONDON

This tokens also occurs in bronze, there are four edge varieties.

57. O. A head, front face. MINERVA PATRONESS OF BATH

R. A sphinx, badly executed.

58. O. Front view of a chapel. Exergue, ALL SAINTS CHAPEL.

R. The arms and supporters of Bath, in a sunk oval. BATH CITY TOKEN

59. O. Front view of a chapel. ARGYLE CHAPEL

R. Same as No. 58.

Bladud and the Bath Tokens of Somersetshire - 13.

60. O. View of a street. BATH STREET; exergue BATH

R. Same as No. 58.

61. O. Front view of a building. CROSS BATH PUMP ROOM

R. Same as No. 58.

62. C. View of a church. FREE CHURCH

R. Same as No. 58.

63. O. View of a building. FREE SCHOOL

R. Same as No. 58.

64. O. View of a building. GENERAL HOSPITAL; exergue, OPEN TO PEOPLE OF ALL COUNTRIES BATH ALONE EXCEPTED.

R. Same as No. 58.

65. O. View of a chapel. KENSINGTON * CHAPEL *

R. Same as No. 58.

66. C. View of a chapel. ST. MARYS above, CHAPEL, below.

R. Same as No. 58.

67. C. A similar view of the same building; exergue, ST. MARYS CHAPEL

R. Same as No. 58.

68. O. Front view of a building. PRIVATE BATHS; exergue, STALL STREET.

R. Same as No. 58.

69. O. View of a bridge with houses. Exergue FORTNEY BRIDGE BATH

R. Same as No. 58.

70. O. Interior of a public building, showing ceiling, with INTERIOR OF NEW PUMP ROOM above it; exergue, BATH ERECTED 1796.

R. Same as No. 58.

71. O. View of the same interior as before, but not showing ceiling. INTERIOR OF NEW PUMP ROOM BATH ERECTED 1796

R. Same as No. 58.

Bladud and the Bath Tokens of Somersetshire - 14.

72. O. View of a building. PRINCIPAL ENTRANCE NEW ROOMS; exergue BATH

R. Same as No. 58.

73. O. Military trophy. PRO REGES ET PATRIA * * BATH ASSOCIATION * 1798

R. Same as No. 58.

74. O. A public building. WEST FRONT OF NEW PUMPROOM BATH; exergue HEATH
IRONMONGER & Co 1795.

R. Same as No. 58.

75. O. View of the "INDIA HOUSE 1794" within a beaded circle. M. LAMBE &
SON TEA-DEALERS & GROCERS BATH.

R. Same as No. 58.

76. O. A bridge. NEW BRIDGE

R. Same as No. 58.

*77. O. A man driving pigs; BLADUD AND HIS SWINE.

R. View of the "INDIA HOUSE 1794" within a beaded circle. M. LAMBE &
SON TEA-DEALERS & GROCERS BATH

78. O. C. S. P & B BATH

R. OLD NORTHCOTE BREWERY

FARHING TOKENS IN COPPER

79. O. A teachest inscribed M. LAMBE & SON GROCERS BATH *PIONEER TEA & SUGARS
COFFEE

R. Front view of a public building. STALL STREET BATH; exergue INDIA
HOUSE + 1794 +

80. O. Same as No. 79.

R. A monogram cypher L L. ^A BATH FARHING TOKEN +

This token also occurs in brass and with both milled and plain edge.

81. O. Same as No. 80.

R. A cypher M L & S. PAYABLE ON DEMAND

82. O. Same as No. 79.

R. A camel and rays of sun; exergue, 1797.

Bladud and the Bath Tokens of Somersetshire - 15.

- *83. O. A crowned bust to left, with bow and quiver. BLADUD FOUNDED BATH
R. Bladud driving swine. THROUGH HIS SWINE. Exergue 1794.
- *84. O. Same as No. 83.
R. Front view of a building. WEST FRONT OF NEW PP. ROOM BATH: exergue,
HEATH IRONMONGER &c. 1795
- *85. O. Same as No. 79.
R. Bust of Bladud, etc. as on No. 83.
86. O. Same as No. 87.
R. A balance, with the Persian word (Adel) Justice, between the scales.
87. O. A cypher M L & S, etc. as on reverse of No. 81.
R. Field of arms of the city of Bath; from the center of No. 27.
88. O. Same as No. 87.
R. A female standing holding a pole on which is a cap of Liberty; on
her right is an altar with a heart in flames, and on her left a
pedestal supporting a balance. EQUALITY, LIBERTY, FRATERNITY
89. O. E ATKINSON . BATH "W" indented.
R. A hand holding a bird.
This token also occurs in brass without the countermark.
90. O. H. BALDWIN'S TEA MARKET 3, BRIDGE ST BATH
R. Building and people, EXHIBITION PALACE; Exergue, LONDON 1851.
91. O. Bust of Chinaman to left. COLLINS & CO GROCERS
R. A pair of scales over a chest labelled FINE TEA. 14 CHEAP ST 15
ABBAY CHURCH YARD & 43 CORNWALL BUILDINGS WALCOT ST BATH
92. O. F. HAMPER JEWELLER PERPUNER STATIONER MANUFACTURER OF DESKS
DRESSING CASES & LEATHER GOODS
R. 18 OLD BOND STREET * BATH * The figures within an ornamented border.
This token occurs in brass.

Bladud and the Bath Tokens of Somersetshire - 16.

93. O. A ship sailing between two castellated lighthouses, a riband below.

R. Same as No. 92.

This token occurs in brass.

94. O. I, HUDDEN

R. NEW INN WIDCOMBE HILL.

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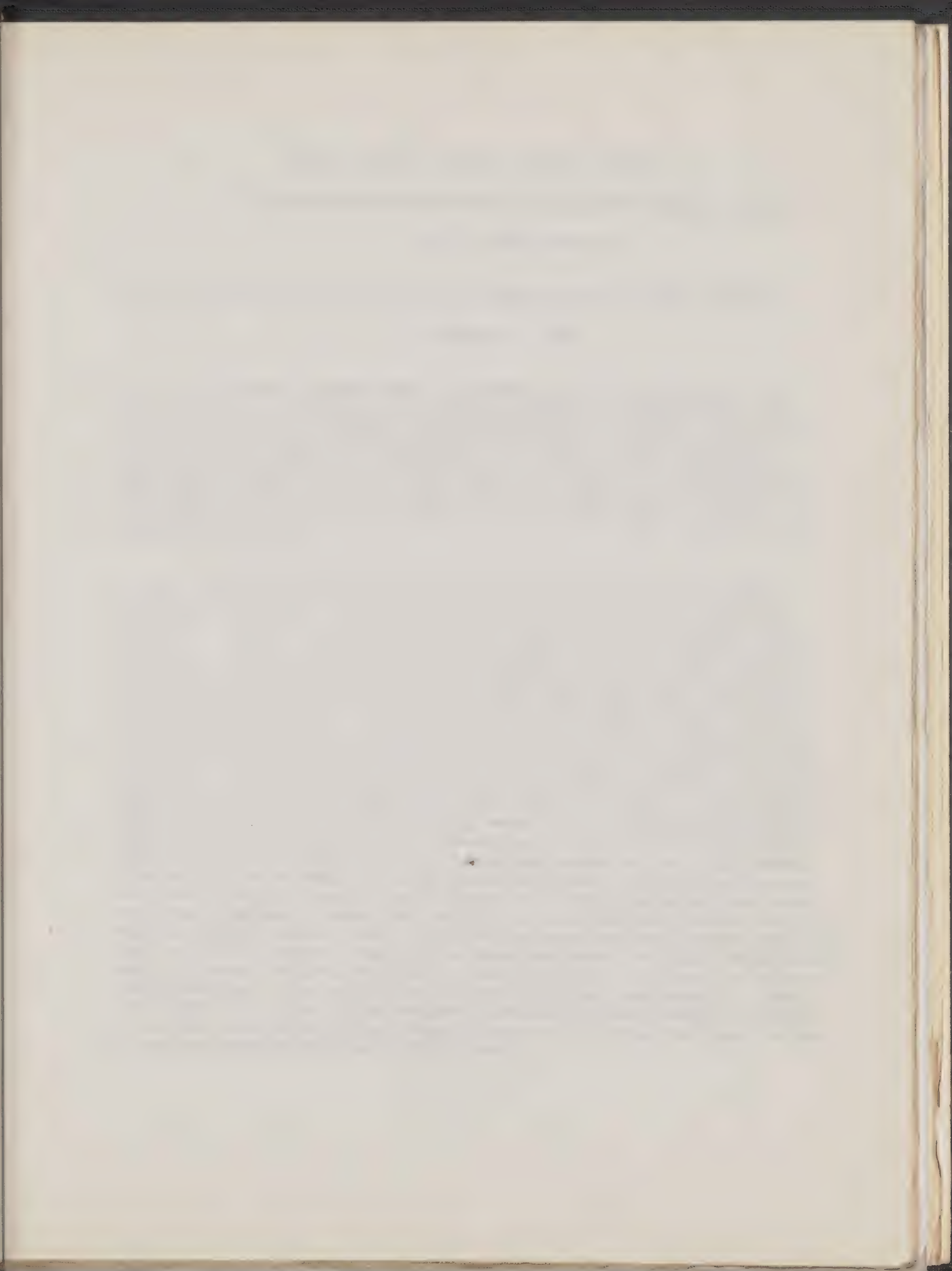
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UNITED STATES ENCASED POSTAGE STAMPS

With descriptive check-list of all varieties known to date.

by A. Earl Coatsworth

(From a paper read before the Western Pennsylvania Numismatic Society)

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The Encased Postage Stamp represents perhaps the most novel idea ever employed in attempts to substitute something of genuine value for shrinking supplies of standard governmental issues of coins. Most numismatists, and probably many philatelists, are familiar with the opinion frequently expressed that encased stamps are the connecting link between their two sciences. However, logic classifies these issues definitely as numismatic in character, for, once encased, the stamp could no longer serve the purpose for which it was intended, but had become an acceptable substitute for money.

The encased stamp is one of a large variety of emergency money issues produced by individuals, business establishments and the Federal Government during the Civil War years in the United States. Originating with the suspension of specie payments by banks, a wave of hoarding gold, silver and copper coins swept over the country, due to the desire of the timid to salvage something of intrinsic value from the threatened wreck of the Union, and to the speculators who hoarded what they hoped would soon command a large premium. In fact, large amounts of silver were exported to Canada and South America, and businessmen in many instances paid premiums of 10% to 12% for small quantities of silver coin for use in making change. Under these circumstances, practically anything which represented the price of goods or services circulated as money, in a restricted measure. This included such items as due bills, stage and street car tickets, theater tickets, milk tickets, etc. Soon merchants were issuing token cards, simulating minor coins; generally these were redeemable by the merchants whose names appeared upon the tokens, but they passed from person to person in general circulation. At an early stage in the crisis, postage stamps began to take the place of small change, first in loose form, next when pasted upon cards, then when contained in envelopes, and finally when presented in the form we know as encased stamps. Thus, the direct forerunner of the encased stamp was the cheap little paper envelope, upon which was marked the total value of the stamp or stamps enclosed, and usually bearing patriotic devices and business advertisements. About one hundred varieties of these envelopes have been identified, all issued in the eastern cities of New York, Albany, Brooklyn, Jersey City and Philadelphia. They led to encased stamps, and later in turn to postage currency and fractional currency.

Obviously, these early means of using stamps as money were quite unsatisfactory; they were fragile, soiled easily, and were difficult to handle due to their gumed backs. The encased stamp is a simple device, yet a tribute to American ingenuity. It consists simply of two round pieces of brass, one in the form of a flat shell or disc, the other a broad rim. These were pressed together to form a case which enclosed a postage stamp protected by a covering of transparent mica. The result is a round flat case, with a smooth edge, measuring $15/16$ ths of an inch in diameter and about $1/64$ th of an inch in thickness. The rim section is approximately $1/16$ th of an inch in width, so that most of the surface of the stamp is exposed to view. Evidence indicates that probably all of these cases were made by the Scovill Manufacturing Company of Waterbury, Connecticut, who employed an old-fashioned flat-button machine in the process. This same company had produced many of the "Hard Times Tokens" of the Jackson era, and during the Civil War period they made many tokens, cards and medals, and possessed a virtual monopoly in the manufacture of military, naval and fancy buttons. Certain stamps appear with frames which indicate that the flat metal had been scored with cross-lines; these are commonly called "ribbed frames" and were probably so made in order to temper the brittleness of the brass used. Other specimens appear to have been finished with a light coating of silver and are usually advertised as "silvered" copies; in reality, these pieces were washed or dipped in a solution of tin. Most issues show milling around the edge, just within the circumference of the reverse; this evidently played a part in the process of crimping and pressing the two sections into one.

In the general history of our nation, the brief career of the encased stamp is an insignificant episode and of little consequence; however, to numismatists, especially those interested in the study of necessity issues, it represents the most important link in a series of events which led to the first and only issue of fractional currency by our national government; and this, in turn, probably averted commercial catastrophe due to the lack of normal amounts of specie in circulation.

The idea of enclosing a stamp within a metal case was conceived by a certain John Gault of Boston, Massachusetts. To him was granted United States Patent number 1627, on August 12, 1862, for a "Design for Postage Stamp Case being an invention new and original, designed for enclosing Government stamps for currency". We know nothing of Gault's personal life or his business previous to this time; but it does not matter, for he achieved his small niche in history. His idea developed into immediate success and promised to net a fortune. So heavy was the demand for his product that he soon exhausted the supplies of stamps in the larger cities, and the government was forced to refuse to sell to him. In the meantime, his venture undoubtedly influenced the government to consider the enactment of legislation to legalize the use of stamps as money. Thus, the Act of July 17, 1862, outlawed issues of tokens and similar substitutes, intended to circulate as coins, and authorized the regular issue of Postage Currency. Fractional Currency followed soon thereafter, and Gault was thus driven out of a business which, in his own words, "could have made a million dollars in a year". His entire output was achieved during the months of July and August, 1862.

Gault's original issues bear only his name "J. Gault" and "Pat Aug 12, 1862." in small incised characters near the circumference of the plain metal reverse of the case. Almost immediately he conceived the idea of selling this space to advertisers; the response was so successful that he moved to New York in order to obtain larger quantities of stamps and to be nearer to his expanding market. There he also joined in partnership with a certain Kirkpatrick, although Gault retained sole title to his patent. The new firm issued cases bearing this inscription (in part): "Applications for Advertising on this currency to be addressed to Kirkpatrick and Gault No 1 Park Place N. Y.". The characters are in raised letters, as on all issues except Gault's individual case as noted above.

Gault's unique advertising medium attracted thirty customers; that number of firms purchased his encased stamps with their advertisements embossed upon the reverses. This figure includes Gault himself and his partnership. However, the firm of Ayer's issued three different reverses and Burnett's issued two. And to this list is added the product of G. G. Evans of Philadelphia, who manufactured his own stamp cases, plainly an infringement of Gault's patent rights. Thus, if a few minor variations are discounted, 34 general types of reverses are known and listed. The thirty-one advertisers were located as follows: New York, 12; Boston, 4; Cincinnati, 4; Philadelphia, 3; Chicago, 2; Evansville, Indiana, 2; and one each in Detroit, Lowell (Massachusetts), Hopkinton (Rhode Island), Peoria (Illinois), and Montreal (Canada). The following businesses are represented by the number of cases indicated: dry goods, 6; drugs, 6; hats & caps, 3; liquor, 3; hotels, 2; advertising, 2; and one each for clothing, banks, bread, jewelry, fancy goods, groceries, periodicals, life insurance and metal wares.

There are a few minor varieties in these cases which are worthy of mention. The principal parts of the inscriptions found on the three different cases issued by the Ayer's patent medicine people are "Ayer's Cathartic Pills", "Take Ayer's Pills", and "Ayer's Sarsaparilla". The "Cathartic" case was issued with a decoration of two arrow-heads beneath the inscription, which vary in length from 5 mm. on some specimens to 6 mm. on others; these are generally referred to as "long" and "short" arrows. On the "Sarsaparilla" case, the word "Ayer's" is found in lettering of three sizes, and is generally referred to as "large", "medium" and "small" Ayer's. There are two varieties of cases issued by Joseph L. Bates of Boston -- one with the inscription including "Fancy Goods" (2 words), with a period after the word "Boston"; the other spelling "Fancygoods" as one word, with no period after "Boston". The cases issued by the North American Life Insurance Company show 2 varieties -- with the word "Insurance" in a straight arrangement on some, curved on others. On all issues the reverse is straight with the obverse, except that of Hunt and Nash, on which the reverse is "upset". Including the minor varieties just enumerated, a recapitulation at this point reveals a total of 39 varieties in the inscriptions found on the reverses of the series. If the collector wishes to consider "Ribbed frames" as varieties, he may increase this figure from 39 to 63, as there are 24 issues definitely established or known in this condition.

However, upon turning our study to the obverses of the series, we may multiply this number several times, due to the fact that various denominations of stamps were circulated in these cases. A full set includes stamps of the following values: 1¢, 2¢, 3¢, 5¢, 10¢, 12¢, 24¢, 30¢, and 90¢, although it is questionable to include the 2¢ stamp, as will be explained later. Excluding this denomination, full sets from 1¢ to 90¢ were issued by five different firms, whereas one firm issued only the 1¢ stamp, and the others two or more different values. Invariably, the stamps of the higher values are rarest, sometimes unique; this is probably due to the fact that Gault prepared complete sample sets for some of his clients, who then selected only a part for their own circulation. The total of all varieties known to date is 222, again excluding the 2¢ denomination.

The stamps circulated in these cases were of the issue of 1861, the third regular issue of government postage stamps, and the only stamps valid at that time, since the series of 1847 and 1851 were demonetized in November and December, 1861, and January, 1862, depending upon the distance from Washington. This action was necessary because the Confederacy seized all stamps within their territory, and adopted them for their own postal use. A table is appended hereto which describes in detail the various stamps used in Gault's cases.

To the list of varieties noted here, we may add another with reasonable certainty. It is a matter of record that Gault presented a full set of gold frames to President Lincoln. Since the present location of this set is not definitely known, it is generally believed that they are among the 10,000 items from the President's estate which were presented to the government and the Congressional Library by Robert Todd Lincoln; however, his instructions keep this collection under seal until twenty-one years after his death, or until July 26, 1947.

There are two specimens known of the 2¢ stamp in Gault's cases. Dealers who have presented this item for sale have taken great pains to insist upon its authenticity; however, there is no logic in their argument. This stamp, black in color, with a portrait of Jackson, is a part of the issue of 1861, but was not actually issued by the Post Office Department until July 6, 1863, or practically a year after Gault was out of business. It is the opinion here that the origin of this item is too questionable to be included in a classification of genuine issues.

Sometimes a general list of encased stamps may include the rather well-known rectangular copper case which enclosed a strip of three three-cent stamps. This, too, should be omitted from any authentic list, since substantial evidence indicates that this case was the fabrication of a speculator who operated about forty years after Gault. Occasionally, there comes to light a freak specimen containing a revenue or envelope stamp, or of a regular postage issue other than that of 1861; these may be ignored, as they were never issued by any advertiser and were probably the work of experiment on the part of employees at the manufacturing source. The list appended hereto includes every authentic issue known to date.

The method of joining the two sections of the cases makes them practically tamper-proof. The rare 90¢ stamp issues have frequently been shown to be false, as the cases bear the marks of tampering by some persons who substituted the rarer stamps for the original common varieties.

This series, while generally neglected, has attracted several of the foremost United States collectors; however, the finest collections have not been nearly complete. Only twenty-two specimens are found in the extensive cabinets of the American Numismatic Society. In addition, condition is at a high premium in this particular field, as most specimens usually seen have tarnished cases, the stamps are faded or soiled, the mica covers are broken or cracked, and the original "silvering" has disappeared entirely. Needless to say, the series contains many issues which are extremely rare; in fact, any specimen found today which is perfect in every respect is a rarity in itself.

DESCRIPTIVE CHECK-LIST

(Note: Asterisk (*) denotes PLAIN and RIBBED frame)

<u>ISSUE & DESCRIPTION</u>	<u>DEMINATIONS ISSUED</u>	<u>TOTAL VARIETIES</u>
1. AERATED BREAD CO., New York: "Aerated Bread Company cor Lafayette Place and Fourth St New York"	1	1
2. AYER'S CATHARTIC PILLS, Lowell, Mass. "The Currency to Pass Ayer's Cathartic Pills"		
VARIETY WITH LONG ARROWS	1-3-5-10-12-24	6
VARIETY WITH SHORT ARROWS	1-3-5-10-12-24	6
3. TAKE AYER'S PILLS, Lowell, Mass. "Take Ayer's Pills"	1-3*-5*-10-12	7
4. AYER'S SARSAPARILLA "Ayer's Sarsaparilla to Purify the Blood"		
VARIETY WITH LARGE AYER'S	1-3-5-10	4
VARIETY WITH SMALL AYER'S	1-3-10	3
VARIETY WITH MEDIUM AYER'S	1-3-5-10*-12-24-30	8
5. BAILLY & CO., Philadelphia, Pa. "Bailey & Co 819 Chestnut St Phila Jewellers"	1-3-5-10-12	5
6. BATES, JOSEPH L., Boston, Mass. "Joseph L. Bates Fancy Goods 129 Washington St Boston."		
VARIETY - "Fancy Goods" (2 words)	1 5-10-12	4
VARIETY - "FANCYGOODS" (1 word)	1-3-5*-10*-12	7
7. BROWN'S BRONCHIAL TROCHES, Boston, Mass. "Brown's Bronchial Troches for Coughs & Colds"	1-3-5-10-12-24-30	7
8. BUHL, F. & CO., Detroit, Mich. "F. Buhl & Co Dealers in Hats & Furs Detroit."	1-3-5-10-12	5
9. BURNETT'S COCAINE KALLISTON, New York "Burnett's Cocaine Kalliston Toilet Sets etc etc"	1-3-5-10-12-24-30-90	8

ISSUE & DESCRIPTION	DENOMINATIONS ISSUED	TOTAL VARIETIES
10. BURNETTE'S STANDARD COOKING EXTRACTS "Burnette's Standard Cooking Extracts of Lemon Vanilla Almond Rose etc etc"	1-3-5-10*-12-24-30	8
11. CLAFLIN, ARTHUR M., Hopkinton, R.I. "Buy your clothing of Arthur M. Claflin Main Street Hopkinton"	1-3-5-10-12	5
12. COOK, H. A., Evansville, Ind. "H. A. Cook Choice Fancy & Staple Groceries No 75 Main St Evansville Ind. Bureau Bazaar"	5-10	2
13. DOUGAN (Hatter), New York A hat. "Dogan 102 Nassau St. Corner of Ann. New York"	1-3-5-10	4
14. DRAKE'S PLANTATION BITTERS, New York "S.T. 1800, X. Drake's Plantation Bitters" (Means Started Trade in 1860 with \$10.)	1-3-5*-10*-12-24-30-90	10
15. ELLIS, HALPIN & CO., Cincinnati, O. "Ellis Halpin & Co Wholesale Dry Goods for Cash 108 Pearl St and 119 Third St Cincinnati"	1-3-5-10-12-24	6
16. EVANS, G. G., Philadelphia "Absolutely Pure California Wines G. G. Evans, Agt. Philadelphia" (Own manufacture, not Gault's)	1-3-5-10	4
17. GAGE BROTHER & DRAKE, Chicago "Tremont House Chicago Gage Brother & Drake, Proprs."	1-3-5-10-12	5
18. GAULT, J., Boston & New York. No inscription except patent legend, "J. GAULT PAT AUG 12, 1862."	1*-3*-5*-10*-12*-24*- 30*-90	15
19. HOPKINS, L. C. & CO., Cincinnati "L. C. Hopkins & Co Corner Fifth and Vine Sts. Cincinnati O. Dealers in Dry Goods"	1-3-5-10	4
20. HUNT & NASH, IRVING HOUSE, New York "Irving House, New York Broadway & 14th St. European Plan Hunt & Nash. Propt."	1*-3*-5*-10*-12*-24-30	12

ISSUE & DESCRIPTION	DENOMINATIONS ISSUED	TOTAL VARIETIES
21. KIRKPATRICK & GAULT, New York. "Applications for Advertising on this. Currency. To be Addressed to Kirkpatrick & Gault No 1 Park Place N.Y."	1-3-5-10*-12*-24-30-90	10
22. LORD & TAYLOR, New York. "Lord & Taylor. Dry Goods 461 to 467 Broadway 255 to 261 Grand St and 47 to 49 Catherine St New York."	1-3-5-10-12-24-30-90	8
23. MENDON'S FAMILY WINE, New York. "Mendon's Family Wine Superium Broadway Cor Cedar St N. Y"	1-3-5-10*-12	6
24. MILES, B. F., Peoria, Illinois "B. F. Miles Dealer in Drugs Paints Oils & Glass Houses Block Peoria"	1 5	2
25. MORRIS, JOHN W., Chicago "John W. Morris News Books and Stationery Chicago 102 Madison St"	1-3-5-10	4
26. NORTH AMERICAN LIFE INS. CO., N. Y. "North American Life Insurance Company. 63 William St New-York" VARIETY WITH "INSURANCE" STRAIGHT VARIETY WITH "INSURANCE" CURVED	1-3-5-10-12 1-3 10*	5 4
27. PEARCE, TOLLE & HOLTEN, Cincinnati "Pearce Tolle & Holton Wholesale Dry Goods No 77 Cor Pearl & Vine St Cincinnati-O."	1-3-5-10-12-24	6
28. SAND'S ALE, New York. "Drink Sands' Ale"	5-10-12 30	4
29. SCHAPIRO & BUSHN, Evansville, Ind. "Schapiro & Bussing Dry Goods. Carpets, Millinery etc Main St Evansville Ind"	1-3-5-10-12	5
30. SKILLING, JOHN & CO., Cincinnati "John Skilling & Co 4th St. Cincinnati"	1-3-5-10-12	5
31. STEINFELD, S., New York "French Cognac Bitters An Unfailing Remedy for Diseases of the Liver and Digestive Organs S. Steinfeld 70 Nassau St NY"	1 5-10-12	4

<u>ISSUE & DESCRIPTION</u>	<u>DENOMINATIONS ISSUED</u>	<u>TOTAL VARIETIES</u>
32. TAYLOR, H. & C., & CO., Philadelphia "H & C. Taylor & Co Phila Pa Tin Plate. Metals. Wire Sheet Iron. Files. Copper & Co"	1-3-5-10-12	5
33. WEIR & LAMONT, Montreal, Canada. "Weir & Lamont Bankers & Specie Brokers. Montreal C. E."	1-3-5-10	4
34. WHITE THE HATTER, New York. "White the Hatter 216 Broadway under Barnes Museum New York"	1-3-5-10	4

TOTAL VARIETIES - - - - - 222



LIST OF VARIETIES BY DENOMINATIONS

	1¢	3¢	5¢	10¢	12¢	24¢	30¢	90¢	TOTAL
PLAIN FRAMES	37	33	36	37	27	13	10	5	198
RIBBED FRAMES	2	3	5	9	3	1	1	0	24
TOTAL	39	36	41	46	30	14	11	5	222



UNITED STATES POSTAGE STAMPS - ISSUE OF 1861

The following stamps are those found in genuine and bona fide issues of cases as listed in the preceding table:

<u>DENOMINATION</u>	<u>SUBJECT</u>	<u>PRESENTATION</u>	<u>COLOR</u>	<u>ARTIST</u>	<u>ISSUED</u>
1 cent	Franklin	Profile to rt.	Blue *		8-17-1861
2 cent	Jackson	Full face	Black		7-6-1863 ***
3 cent	Washington	Profile to lt.	Rose	Hendon	8-17-1861
5 cent	Jefferson	3/4 face to lt.	Brown	Stuart	1861
10 cent	Washington	3/4 face to lt.	Green	Stuart	8-17-1861
12 cent	Washington	3/4 face to lt.	Black	Stuart	8-17-1861
24 cent	Washington	3/4 face to rt.	Lilac	Stuart	8-17-1861
30 cent	Franklin	Profile to lt.	Orange		8-17-1861
90 cent	Washington	3/4 face to lt.	Blue **	Trumbull	8-17-1861

* Medium to dark shade of blue.

** Light Blue.

*** See text concerning this issue in cases.

THE CROWNS OF THE BRITISH EMPIRE

(A paper read before the Western Pennsylvania Numismatic Society,
December 3rd, 1946, by W. W. Woodside.)

The crown is now the largest denomination of British silver coinage, a fact which has led numismatists to apply the term "crown-sized" to coins of many countries and denominations, ranging in diameter from less than that of the U. S. dollar to one much greater than any actual crown. The term is officially used in the coinage of many countries, (and, of course, with a number of spellings), but all of these are of more recent origin -- where they continue in use -- than the British application of the name to the 5 shilling piece.

Names of coins could be separated into classes according to the derivation of the names, and "crown" is one of a large group whose names come from the devices they bear. Examples will come readily to mind -- cruzado, kreuzer, ecu (shield), testoon, and so on. The earliest official use of the word seems to have been in reference to a gold coin of Louis IX of France, originating between 1226 and 1270 -- the couronne d'or. In later French reigns the common gold denomination was the ecu, and Charles VII (1422-1461) issued the ecu a la couronne, the name being derived from the crown which was now introduced over the shield of arms.

French coinage long exercised a remarkable influence on the mints of Scotland and England, due largely, of course, to the economic and occasionally political ties between countries. It is not surprising, therefore, that under Robert III (1390-1406) the Scots issued a coin of the same weight and fineness as the ecu a la couronne, bearing on the obverse a diamond-shaped shield like that of the "French crown", but with the Scottish lion replacing the fleur-de-lis. While the reverse legend was identical with that of the French coin, a figure of St. Andrew on his cross was substituted for the cross fleury. These coins, approximating the weight of the English noble, occur with both long and short crosses; late in the reign the weight was reduced to about that of a half-noble, and in this size the piece was issued through the reign of James IV, or for about a century; it is commonly called a lion, or St. Andrew.

The next development in the story of the crown was the appearance in France, about 1500, of a new denomination, the couronne du soleil, which was promptly imitated in England as well as in Scotland. In Scotland, James V issued in 1525 a gold 20 shilling coin called a crown; since this crown was struck at Holyrood Abbey, near Edinburgh, it received the name of "Abbey Crown". The denomination occurs again under Mary, during her first widowhood in 1542, but was not later repeated.

At almost the same time, the English issued a gold crown of identical size and fineness to the couronne du soleil. This was the Crown of the Rose, struck by Henry VIII from August to November of 1526, and having a face value of $4\frac{1}{2}$ shillings. Only two specimens have survived of this meager issue. In November, 1526, a new coin, The Crown of the Double Rose, with a face value of 5 shillings, was struck together with its half.

During the brief reign of Edward VI, gold crowns were continued, and for the first time there appeared the silver crown. This magnificent coin, showing the boy-king in armor and mounted, was struck in 1551, and barring a few gaps has continued to the present. The first of these interruptions came in the following reign of Mary, when crowns were entirely omitted from the gold and silver issues. Elizabeth, however, revived the gold crown, which was among the denominations of the first milled coinage, as well as the hammered money. In 1601 and 1602, at the very end of her rule, Elizabeth issued also silver crowns bearing her portrait. During this period there appeared also a crown in Scotland, dated 1561, and of different type than the Abbey Crowns. Of this coin of Mary Stuart there exists today no official record, and only one example.

The first English coinage of James I included a "Thistle Crown" of 4 shillings, and a "Britain Crown" of 5 shillings, both in gold, as well as the silver crown. While all of these occur with legends varying his titles before and after he was styled "King of Great Britain", the Thistle Crown was not issued after this reign.

Charles I continued the crown in gold, and those in silver were struck in Charles' name not only by the King, but by the Parliament after he had left London. The vicissitudes of the royal mint in this period are too complex for notice here; suffice it to say that the provincial mints at Exeter, Oxford, Shrewsbury and ~~Exeter~~ Truro struck crowns in their issues, and the denomination occurs also among the siege coins of Scarborough. The great Nicholas Briot struck crowns of gold and silver at the Tower in this period, but no crown was among his coins struck later, at York. There exists also a famous pattern crown in silver, struck at Oxford by Thomas Ramage, which shows a panorama of Oxford as background for the mounted figure of the King. Under Charles I the crown appears for the first time as a denomination in the Irish money, being included in the necessity issues of Ormonde, Inchiquin, and Dublin money.

The Commonwealth coinage presents the anachronism of crowns of gold and silver being included in a non-royal coinage, and after this time the term "Britain Crown" seems not to have been used. The money of Cromwell, struck by Thomas Simon, presents the same denominations, but from this time on the gold 5 shillings is known as a quarter of the sovereign rather than as a crown; thus from here on, we shall consider the silver issues alone. The silver crowns are distinguished for a die-break across the lower obverse which is found on all but a few specimens. There exist also some purported crowns of Cromwell, made much later, and known as "Tanner's Crown" and "The Dutch Crown".

Shortly before Charles II was restored to the throne, he issued a silver crown in Ireland, the second appearance of the denomination in that island. With the inauguration of the milled coinage of 1660 there began a series of crowns of some variety, having variously a rose or an elephant (thought by some to be the first colonial coin) under the bust. These coins are the work of Jan Roettiers, but the outstanding piece of

the crown series, if not of the entire British coinage, is Thomas Simon's famous "Petition Crown", which is prized as much for the beauty of execution as for the remarkable legend which encircles its edge.

From this period on, the story of the crown is largely the story of the silver coinage of England, and for the most part the types are those generally struck. A few comments will suffice. Under James II, there were struck the "Gun Money" pieces in Ireland, the only crowns made entirely of base metal as a substitute for silver. Under William III, although coins were for the last time struck in provincial English mints, the crowns all had their origin in London. Anne issued silver coins at Edinburgh after the formal Union of the two Kingdoms, among them a crown having E below the bust, and these mark the end of a Scottish currency, except for a pattern piece of James VIII, the "Old Pretender". Indeed, this latter coin, dated 1716, was actually made in 1828 by one Matthew Young.

Crowns occur of the young and old portrait issues of George II, and of George III only in his last issue, 1817. No crown was struck for William IV, although there are patterns. While the first coinage of George V omitted the denomination, public clamor caused it to be issued in the somewhat debased coinage of 1927. For Edward VIII there exist no coins, the last regnal break in the series; however, in 1935 there had appeared a silver crown celebrating the Silver Jubilee of George V, the only English commemorative coin.

Overseas, we find only three examples. First is the "Portoulis Crown" of Elizabeth, part of an issue bearing that emblem of the Tudor family, and designed as a sort of trade money for use in trade with India. George V, in the first issue of coins for New Zealand, struck a crown which is commemorative of the Treaty of Waitangi between the white settlers and the native Maoris; and finally, the crown is included in the silver coinage of George VI, for Australia. It is curious that this coin, and the English crown of George V (1927) are almost the only pieces in the whole series which show a crown as the principal device.

In addition to those mentioned, one must add that there exist a great many pattern crowns, struck both officially and privately, and in a variety of metals. Many of these are of great beauty, and some of very considerable rarity.

That this is the end of the story we may well doubt. On the first of the next month, the English coinage will be struck of cupra-nickel, and there will be no silver coinage, excepting possibly Maundy Money. The proposed issue will not include a crown, but already in Parliamentary Committee an agitation for a crown piece was excused by the Government solely on the ground of present over-work in the Mint. The cupra-nickel crown, when and if issued, will represent only another step in a numismatic history which extends over some four centuries; and the crown will continue as one of England's oldest coins, exceeded only by the penny, groat, and shilling.

Ladies and Gentlemen, it is with great pleasure that we greet you here tonight as guests of the Western Pennsylvania Numismatic Society.

I have been asked to read a paper on die making and the use of dies in the manufacture of coins and medals. Now I know that mechanics as a rule are interesting to very few ladies, with the exception of course, to sweepers, washers, ironers. Yet I will try to make coinage interesting to you ladies tonight by explaining it in a simple plain manner and the exhibitions of several dies that I have here on display. The dies of today are a wonderful improvement over those in the long past, say previous to the year 1200. However as far back as 1300 some extremely fine coins and medals were turned out.

To begin with, a piece of the finest steel, the proper size is selected, it is then heated red hot and allowed to cool slowly, this is called annealing, and makes the metal soft. The top is then faced and smoothed off. (Tribute to Albert Küner.) It is now ready for the die cutter.

With his small chisels, gravers, hammer and magnifying glass the die cutter now sets to work, having before him either a model or photograph of what he desires to make an image of. He first outlines it lightly on the steel block, and then cuts it in deeply, this may take many hours, depending of course on the size and intricacies of the model. He must be very accurate and precise in his work, as a little slip of a tool or any other mistake, and his work must be done over again. "Dime 1800 Liberty." Some medals are made with one side only, others have inscriptions on both sides, in this case a die must be made for both, obverse and reverse.

We will now take for instance, the coining of the half dollar. On the obverse we have the figure standing Liberty and the date; a die is made for this side. On the reverse we have the eagle, a die is made for that side. This is called a complete die. The die now having been perfected in the slightest detail, it is now heated a cherry red and plunged into cold water, this hardens it so that even a sharp file won't scratch it. Now it is ready for use. The silver metal ingots are rolled many times until the metal is the proper thickness for half dollars. It is then cut into strips and run through a stamping machine, which cuts out round discs the size of a half dollar.

These discs are shoveled into a large hopper on the striking machine, into which the dies have been secured, one facing up and the other down, and are rapidly fed into the dies. As each disc drops into its proper position, tremendous pressure brings the two dies together, and when the dies part, out drops a bright new U.S. half dollar.

Explain the hub.

Dr. J. F. Hepting

James Conder, His Book and Tokens; with Some Remarks on His
Contemporaries and Successors.

We have often heard coin collectors speak of "Conder Tokens," but many are not just sure what this term means. Inquiry among the older collectors will bring forth the information that in the eighteenth century a series of tokens appeared, that a man by the name of Conder made a list of them, and, that the list is obsolete having been superseded by much more complete and accurate lists by writer's in more recent times. This explanation is not altogether satisfying and has prompted the present paper whose object is to set forth more about this man and the tokens which he listed.

These tokens, like many other similar series, came about because of a scarcity of small change for the everyday transactions of mercantile business in Great Britain and Ireland. Up until the year 1775 in the reign of George III, there had been scant issues of coins of small denomination beginning with the reign of Charles II. In that year the regal coinage ceased. A decade later in 1787, the Farys Mines Company issued the Anglesea penny followed shortly by a halfpenny token. This was the beginning of a flood of tokens that continued unabated for ten years only to be partly checked in 1797 when the government issued large two-penny and one-penny copper pieces. These were the product of the Soho Works of Bolton and Company in Birmingham. After this time the issues of tokens became few until about 1807 when the shortage of small coin was the cause of another series of tokens.

The tokens of the eighteenth century divide into four fairly well defined groups. First, There were genuine pieces struck by tradesmen with a view to helping trade. These were issued by merchants and shopkeepers and usually carried the name and address of the issuer and a promise

to pay on demand the current value of the piece. Such pieces make up the genuine token coinage circulated for commercial use.

The appearance of these tokens in quantity and from many issuers and localities resulted in persons collecting them. This appearance of collectors in the land gave rise to the second group of tokens. These were private tokens having much the appearance of the commercial tokens. The issuer was in most cases a token-collector who had only a very small number struck and these often in a variety of metals. Such rare tokens were exchanged for similar rare tokens of other collectors. Many of these were fine examples of the art of engraving.

The practice of collecting tokens also caused the appearance of the third group of tokens. These pieces were struck for sale to collectors. The token manufacturers soon sensed a possible demand for more varieties to be collected and proceeded to make tokens for the purpose of selling to such persons. Frequently these pieces bear fictitious names of towns and issuers. The workmanship is generally good.

And, lastly, there occurred a group of tokens bearing neither the name of the issuer nor the town. These were made in large quantities by the manufacturers and sold by weight to whoever might buy. Generally, the workmanship was only fair, they were usually lighter than the genuine pieces which gave a very good profit to the purchasers who circulated them as money as well as to the manufacturer.

With this background we can turn to the subject of this paper, James Conder. He was the youngest son of John Conder, Pastor of the Congregational Meeting of Protestant Dissenters, on the Pavement, Moorfields, London and Divinity Tutor in the Dissenting Academy at Homerton. He was born in 1763 at Mile End and educated in the Dissenting School at Ware in Hertfordshire, an establishment under the superintendence of the Rev. Mr. French,

a minister of the Unitarian persuasion. For many years, James Conder conducted a haberdasery at Ipswich, in Suffolk, where he died 22 March 1823. He was much interested in antiquities and gathered together an extensive numismatic collection which included an outstanding series of provincial tokens.

At one time he contemplated publishing 'A History of the Dissenting Establishments in Suffolk' but never accomplished it. He turned his efforts to the subject of his collection and produced a work on which his lasting fame depends. In 1798 his book appeared and became for nearly a hundred years the best and most complete authority on the eighteenth century tokens. Today his book stands as a workable volume and, for the collector who does not care to bother extensively with die varieties, is still to be preferred to the works of the past half-century which list endless die and edge-varieties.

There are at least three editions of Conder's work. The first, a small quarto, by some described as a large paper edition, has the following title page:

'An arrangement of provincial coins, tokens and medalllets, issued in Great Britain, Ireland and the Colonies, within the last twenty years; from the farthing to the penny size. By James Conder. "It is certain that Medals give a very great Light to History." - Addison. Ipswich: printed and sold by George Jermy. Sold also by T. Conder, No. 30, Bucklersbury and H. Young, No. 10 Tavistock Street, London. 1798.

There is also a large paper edition in two volumes printed on one side of the paper only, the second volume being dated 1799. The work also occurs as a single volume, small octavo with dates 1798 and 1799. The British Museum has what is probably the most interesting copy of this book. It is a copy of the first edition of Conder's volumes, interleaved with engraved specimens and copious manuscript notes written by H. Young.

In addition to being a collector and an author, James Conder also was an issuer of tokens. His pieces fall rather definitely into our first two groups with a possibility that the last two penny tokens listed may belong in either the third or fourth group. That Conder includes them in his work would indicate that they had his sponsorship. There is also an indication that of the series numbers 7 and 8. The list and description that follow are from the author's work. The notes are from various sources.

PENNY TOKENS.

1. O. Head in profile, CARDINAL WOLSEY BORN AT IPSH. 1471; a small cypher, JM, under the head.
- R. View of an ancient gateway, Exergue, WOLSEY GATE. JAS. CONDER IPSWICH. 1798

Very rare. Six impressions in silver and four in copper only taken; there were also six struck in tin after the die failed.

2. O. A different head in profile, CARDINAL WOLSEY BORN AT IPSWICH 1471; a small cypher, M, under the head.

- R. Same as last.

Rare. Of this token there were six silver, and 200 copper impressions.

3. O. Same as last.

- R. PAYABLE AT CONDER'S DRAPEY WAREHOUSE IPSWICH 1798

- E. I PROMISE TO PAY THE BEARER ON DEMAND ONE PENNY

Rare.

4. O. North view of an ancient Building. TOWN HALL IPSH. Exergue: FORMERLY ST. MILDRED'S CHURCH

- R. A cypher, J.M.C. CONDER'S IPSWICH PENNY 1797

- E. Same as No. 3.

Rare.

5. O. Same as No. 2.

R. Same as No. 4.

6. O. Same as No. 1 reverse.

R. Same as No. 4.

HALFPENNY TOKENS.

7. O. An ancient Market Cross. IPSWICH CROSS, Exergue: 1794

R. PAYABLE AT CONDER'S DRAPERY WAREHOUSE IPSWICH

E. Milled.

This token is also struck in silver.

8. O. A head in profile. MARTIAL VOLNEY BORN AT IPSWICH 1471. A small cypher, M, under the head.

R. PAYABLE AT CONTER'S DRAPERY WAREHOUSE IPSWICH 1796

E. Milled.

James Conder was not the first or the last collector to produce a book on the eighteenth century tokens. Earlier, in 1795 and continuing through to 1797, Thomas Prattent, an engraver and printer located at 44, Cloth Fair, West Smithfield, engraved the plates for the Virtuosa's Companion and coin Collectors's Guide which M. Denton published for him. This work extended to eight volumes and comprised 240 plates. Both Denton and Prattent were among the issuers of tokens. Denton who was a dealer in coins is credited with a large number of pieces, all farthings. Most if not all of these fall into the two latter groups of our classification, there being not more than two dies that were especially prepared for him. These were used in many combinations with the center portion of half-penny dies of genuine tokens to produce a large number of mules. Prattent is credited with some half-dozen half-penny tokens, one of which may be a genuine token of group one, though doubtfully so; the others are in the same group as Denton's tokens, made to sell.

The name of James Wright, of Dundee, should be mentioned in connection with both Gonder's work and the Virtuoso's Companion as he wrote a preface for each. This man was an outstanding numismatist and collector of his time who contributed various numismatic items to the Gentleman's Magazine and other periodicals of his time.

Another contemporary of Gonder was Samuel Birchall of Leeds, in Yorkshire, whose book appeared two years earlier. This work based on his collection has the following title page:

' A Descriptive List of the Provincial Copper Coins or Tokens issued between the Years 1786 and 1796 arranged alphabetically. by Samuel Birchall, of Leeds from the originals in his possession
LEEDS Printed for S. Birchall, and sold by Henry Young, Ludgate Street, London 1796.

Birchall issued at least one token that belongs in our first group and another from the same dies with a plain edge that is a private token of our second group and rare. There are two or three edge varieties of his token that are of doubtful origin.

Charles Pye, of Birmingham, who was an engraver and also a writer of works dealing with geography and Birmingham published in 1795 a book of 36 finely engraved plates of eighteenth century tokens. This was a preview of his book that appeared in 1787 containing 55 plates. A second edition appeared in 1801 which in addition to the plates contained information on the issuers of tokens and the quantity struck. This work is of importance as Pye attempted to limit his listing to tokens that fall in our first two groups. The title page of his first edition is as follows:

'Provincial Copper Coins and Tokens, issued between the Years 1787 and 1796, Engraved by Charles Pye, of Birmingham From the Originals in his own Possession. Publish'd for the Engraver, by John Nichols Red Lion Passage, Fleet Street, and T. Egerton, Whitehall, London, & Thos. Pearson, Birmingham.'

The second edition of Pye's work has the following title page:

'A Correct and Complete Representation of all the Copper Coins tokens of trade, and cards of address, on Copper, which were circulated as such between the Years 1787 and 1801. when they were entirely superseded; A new copper coinage being at that time in circulation, issued by authority of government. Second Edition Engraved by Charles Pye of Birmingham. LONDON: Published by Matthew Young, nearly opposite to Chancery-Lane, Holborn, also by Sherwood, Neely, and Jones, Paternoster Row; in Birmingham by R. Jabet, Beilby and Knotts, and all other booksellers.

In 1819, the second edition was published, although some authorities state that the publication date was 1801 as stated above. There is a third edition which is described in a recent dealers catalogue as follows:

~~'Provincial Token Coinage of the Eighteenth Century.'~~

~~'Provincial Token Coinage.'~~

'Provincial Copper Coins or Tokens issued between the years 1787 and 1796, engraved by C. Pye (Originally published 1796, corrected edition, 1801) This is the Third Edition, 1916. Original notes extended, &c. and facing plates. Only 23 numbered copies printed.'

That Pye was a collector of tokens is indicated from his title page for the first edition. There is some opinion that a portion of the work of engraving the plates was done by his son who had the same name as his father. Charles pye issued on token, a beautiful piece that belongs in the group of private tokens. Conder does not include it in his book. The description follows:

O. A cypher, C. P. 1797 under. BIRMINGHAM HALFPENNY FOR EXCHANGE.

R. Female seated beside boring tools, pouring medals from a cornucopia. A beehive on a stand in front. THE SUPPORT OF BRITAIN

E. Plain

Rare. Private token; 5 dozen only struck.

These books are all by contemporaries of James Conder. There was no

other work until 1834 when Sir George Chetwynd commissioned Thomas Sharp, the Warwickshire antiquary, to catalogue his collection. This author was born in 1770, the son of T. Sharp, hatter in Coventry, and on his father's death/carried on the business until 1804, when he gave it up to devote his time to antiquarian pursuits. He published various books among them the catalogue of Sir George Chetwynd's collection which has the following title page:

'A Catalogue of the Provincial Copper Coins, Tokens, Tickets, and Medalets, issued in Great Britain, Ireland and the Colonies, during the Eighteenth and Nineteenth Centuries; Arranged according to counties, &c. with particulars of their fabrication, names of the artists, and miscellaneous remarks illustrative of the rarity of particular specimens. Described from the originals in the collection of Sir George Chetwynd, Baronet, of Grendon Hall, in the county of Warwick. By Thomas Sharp of Coventry, Author of Collections for an History of Coventry, a Dissertation on the Coventry Pageants, and an epitome of the County of Warwick. LONDON: Privately Printed by J. B. Nichols and son, 25, Parliament Street. 1834.'

This work is rare as only 52 copies were printed. An interesting copy has appeared in a fairly recent dealer's catalogue with the following description .

'A Catalogue of Provincial Coins, Tickets and Medalets, issued in Gr. Britain, Ireland and the Colonies, during the 18th and 19th centuries, with particulars of the fabrications (sic) names of artists, remarks on rarity, etc., described from the originals in the collection of Sir George Chetwynd. London, 1834. Interleaved, illustrated with engravings from the "Virtuoso's Companion," portraits of Sharp, Boulton, etc., presented by Sir G. Chetwynd to H. Rabson, left by him to Robert Boyne, purchased at Cutting Sale, New York, by W. J. Davis; arms of William Boyne on original covers, preserved, bound by Riviere in haf. morocco.'

Sharp was responsible for the series of tokens known as the Coventry Buildings Series. These tokens were engraved by Wyon and manufactured by Kempson. Sharp collected and furnished drawings for the obverse designs. He also issued a set of halfpenny tokens for private circulation, all of which are rare. ^{All} of these depict the house in which he lived and

conducted his business-the house known as "Peeping Tom's House." He died in 1841 at Leamington and was buried in St. Michael's Churchyard, Coventry.

It remains only to mention the extensive work of James Atkins, considered by many the best authority on the eighteenth century tokens and the monumental work of Dalton and Hamer which has appeared in recent time. Atkins published his work in 1892. The work of Dalton and Hamer has appeared in 14 parts extending over a number of years and is more extensive than that of Atkins.

The Sentimental Magazine and its Medallions.

Listed by Batty (1877); as 'provincial coins of halfpenny size, issuer or society not known' under number 4322 and sub-divisions but classified by the name of the engraver, Kirk; is a series of pieces, all much alike, bearing portraits of notable personages who lived during or prior to the latter years of the eighteenth century. These pieces were never intended as coins, but were actually medallions issued to help the sale of a periodical which made its initial appearance in 1773.

A curious reader who signs the name, Philo, to a letter of inquiry published in the Gentleman's Magazine (1797) describes one of these pieces, bearing the name of Oliver Cromwell, and asks for information as to its origin:

I have a medal by me; the obverse exhibits a head of Oliver in armor, as is usual in all medals and portraits of him which I have seen; and a wreath of laurel round his head. Under the head is written *OLIVAR* *P.R.C.* The reverse has this inscription, not round the edge, as on the other side, but in straight lines across the medal, *OLIVAR CROMWELL, 1658.*

Later that same year, two correspondents reply to this inquiry. One, James Gee, of Walsall, writes under date of May 6, 1797:

Agreeable to the request of Philo, I send this account of the medal of Cromwell which he enquires after.

In the year 1773 a new magazine was published, called The Sentimental; and with the first numbers of which was given to the purchasers a medal of some remarkable person; amongst the rest, the king, the queen, Lord Camden, Mr. Wilkes, Alderman Beckford, Marquis of Granby, &c.; and this of Cromwell was one of the number. The error in spelling the name *Olivar* was noticed in the last page of the October Magazine, 1773. There were silver medals also struck monthly in the same dies, and some of them distributed as prizes to the correspondents who had sent the best pieces in the preceding month.

Another correspondent whose identity is veiled in the initials,

N. Y., offers the following:

Your querist, Philo, will probably find the piece he has by him one of a set which, some years ago, I understand was delivered with each number of the Sentimental Magazine, as an inducement to people to become purchasers. They were all executed by Kirk that I have seen. I have 12 by me, which, I am informed, is the whole number issued in copper. Those I have are heads

of George II. George III. Queen Charlotte, Duke of Gloucester, Duchess of Gloucester, Duchess of Cumberland, Oliver Cromwell, Marquis of Granby, Lord Camden, Lord Chatham, Alderman Beckford, David Garrick.

The head of Cromwell is much the best. How many^{now} were issued in copper I cannot tell; but the copper ones seem to have been dropped, and an embossed card substituted; but how long this or the Magazine continued I do not know. The only card I have seen, and which was in the possession of the person who gave me this information; was an impression of William, Duke of Cumberland, executed by Milton.

To the pieces mentioned by these correspondents, Batty adds one bearing the portrait of 'Colonel Kirk.' It is possible that this personage is the engraver himself. John Kirk who engraved the dies was born about 1724 and became about 1740 the pupil of James Anthony Cassier. From 1740 till 1776 he produced a large number of medals signed KIRK or I, KIRK. In 1762 and 1763 he received premiums from the Society of Arts. He was a member of the Incorporated Society of Artists, and exhibited medals of the royal family, etc., in 1773-5-6. It is said that he died 27 November 1776, but several medals in the British Museum signed by Kirk bear the date 1778, and are evidence that he was still living in that year.

The Kirk medallist listed by Batty as No. 4322, is described by him as follows:

4322 O. Bust to left, 'Colonel Kirk.'

R. Britannia seated, 'Britons Happy Isle.'

All of the pieces are 25mm. in diameter. Batty assigns letters under his number 4322 to the other pieces in this series. In the list which follows his letters are used to identify the pieces described in his work. All bear dates 1773 or 1774 for persons living at the time of issue. Those for persons deceased, except Oliver Cromwell, bear no date.

A. Laureated bust in armor to left, 'Kirk Rec.'

R. In three lines, 'Olivar Cromwell 1658.'

Oliver Cromwell, soldier head of the Commonwealth of England, from its inception in 1649 was inaugurated as Lord Protector 26 June 1657 and died

3 September 1658. It is doubtful if Kirk's spelling of the name as Olivar should be considered as an error inasmuch as the coins for Cromwell bearing the date 1658 have this spelling and it is likely that the engraver used one of these as a guide in the making of the medallion.

B. O. Bust to left in armor, 'Kirk Pcc.'

R. In three lines, 'George the Second.'

C. Same as B, but plain on the reverse.

George II, second king of the Hanoverian line, ascended the throne in 1717 and died in 1760.

D. O. Bust to left, 'Kirk Pcc.'

R. In five lines, 'Charlotte Queen of Great Britain Etc. 1773.'

Charlotte, of Mecklenburg-Strelitz, married to George III of Great Britain 9 September 1761; was crowned Queen of Great Britain at the coronation on 22 September 1761.

Batty is in error in stating the date on this medallion as 1773.

E. O. Bust to left, 'Kirk P.''

R. In three lines, 'Duchess of Cumberland.'

Married a younger brother of George III in 1771.

F. O. Bust to left, 'Kirk P.''

R. In four lines, 'Duchess of Gloucester 1774.'

G. O. Bust to left, 'Kirk Pcc.'

R. In four lines, 'Marquis of Granby 1774.'

Son of John Manners, Marquis of Granby, the popular general who died in 1770. The subject of this medallion was a political figure of some importance in Parliament.

H. O. Bust to left, 'Kirk Pcc.'

R. In four lines, 'Right Honourable William Beckford.'

William Beckford, born in Jamaica, inherited great wealth and became a prominent merchant in London. He held many public offices, serving terms as sheriff, member of parliament, alderman and twice as lord mayor. He died in London 21 June 1770.

I. O. Bust to left, 'Kirk P.'

R. In three lines, 'D. Garrick Esquire 1773.'

J. O. Same as I.

R. Blank.

David Garrick, the most important actor of his time and friend of Samuel Johnson, was the proprietor of the Drury Lane Theatre. He died in 1779.

K. O. Bust to right, 'Kirk P.'

R. In five lines, 'George III King of Great Britain Etc. 1773.'

L. Same as K, but large flaw on the obverse.

George III succeeded his grandfather on the throne in 1760 and ruled until 1811 when his son, Prince George, later George IV, became regent. He died in 1820.

M. O. Bust to right, 'Kirk Pco'

R. In four lines, 'Duke of Gloucester 1773.'

William Henry, Duke of Gloucester, was the third son of Frederick Louis, Prince of Wales and a younger brother of George III.

N. Same as M, but countermarked 'I P' on the reverse.

O. O. Bust to right, 'Kirk P.'

R. In three lines, 'Lord Chatham 1773.'

William Pitt, secretary of state from 1761 to 1761 was created Lord Chatham in 1766 and was again at the head of the cabinet until his resignation in 1768. Though in poor health he returned actively to the house of lords in 1770 and continued an important political figure until his death in 1778.

P. O. Bust to right, 'Kirk Pco.'

R. In three lines, 'Lord Camden 1773.'

Charles Pratt, created Lord Camden in 1763, was chief justice of the court of common pleas from 1761 to 1766 when he became Lord Chancellor.

Q. Same as P, but large flaw on the reverse.

R. O. Bust to right, 'Kirk Fed.'

R. In five lines, 'John Wilkes Esquire Member for Middlesex 1773.'

S. Same as R, but reverse differently arranged.

John Wilkes, politician, had a stormy career in and out of parliament. He was the first to establish the right of the press to discuss public affairs. In 1764, after fleeing to France to escape trial for libel, he was expelled from the house of commons. He returned to London and was three times elected by the people of Middlesex and three times refused by the house. A wave of popular indignation sprang up. Wilkes was elected an alderman of London and in 1774, lord mayor. He died in 1797.

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The French Republican Calendar.

A political upheaval as great as the French Revolution is likely to be reflected by the metallic record left behind in the coinage of the times. The revolution proceeded in two definite stages--the first beginning with the storming of the Bastille in July 1789, the second with the National Convention that met on September 21, 1792 and proclaimed a republic. In the coinage we find the curious situation of pieces bearing the date, 1792, and the head of the king with the legend, LOUIS XVI ROI DES FRANCOIS, on the obverse; and, a definitely republican reverse with a variety of dates, few, if any, of which correspond to that last year of the king's reign. Presumably the persons in charge of the mints did not bother to make new obverse dies but used those from the last year of the monarchy only making dies for the reverses.

The earlier pieces which preserved the monetary system of the Empire using the livre, the sol and the denier as units of value have on their reverses dates which reckon from the fall of the Bastille as occurring in year 1. The specimens for 1792 carry as the reverse date, L'an 4 de la liberte. The new republic soon altered this and established a decimal system with the decime and the centime as units of value, the franc coming later in 1795. The dating of these coins of the new monetary system preserves to posterity the peculiar calendar that was established as a by-product of the revolution.

The whole upheaval was a general defiance to Church, State and aristocracy. The throne collapsed in a bloody flood. The king, queen, bishops and clergy, noblemen, courtiers, the seigneurs in their feudal mansions--all were obliterated by the falling blade of the guillotine or driven into exile in destitute condition. Logic was adopted as the rule of life. It was to be an "Age of Reason." The map of France bearing the names of dukedoms developed during the

Middle Ages was redrawn with departments replacing the more romantic names. The ancient provinces of France, Normandy, Burgundy and the like gave place to eighty-eight departments.

The calendar established by Pope Gregory XIII in the sixteenth century came in for its share of attention and was tossed into the discard. A neo-Paganism was abroad in the land. The neo-Pagans of the Jacobin club pushed chronology out of the Christian Era back to the Egypt of the Pharaohs. The Convention at Paris, like Julius Caesar in that famous "year of confusion," B. C. 45, turned to the astronomers of Egypt for their inspiration.

On October 5, 1793, a new calendar was adopted. There were, as in ancient Egypt, 365 days in this "calendar of reason." To make up the year they established four seasons and twelve equal months of thirty days each which gave them 360 days. The remaining five days, named by the Egyptians as birthdays of five gods, were given the group name of Fanculotticides after the citizens who manned the barricades but were so impoverished as to lack clothing for their nether limbs. These days were dedicated as Festivals to Genius, Labour, Actions, Rewards and Opinions. To take care of another day needed in leap-years they added a sixth day as a Festival of the Revolution. These extra days were placed in the calendar at the end of the twelfth month.

The dominant spirit of the men at the helm in France was to be different. They deliberately threw their almanac out of gear with the Gregorian months by dating back the commencement of their calendar to September 22, 1792. The first day of the First Republic of France thus became the New Year's Day of their calendar. Incidentally, it happened in that year to be the date of the equinox so their year started on a day with an astronomical background.

French Republican Calendar - 3

The names of the months inherited from ancient Rome were replaced by a poetic nomenclature with the year beginning with the autumn season.

Vendemiaire	Month of Vintage
Brumaire	Month of Fog
Frimaire	Month of Frost
Nivose	Snowy Month
Pluviose	Rainy Month
Ventose	Windy Month
Germinal	Month of Buds
Floreale	Month of Flowers
Prairial	Month of Meadows
Messidor	Month of Harvest
Thermidor	Month of Heat
Fructidor	Month of Fruit

The names of the months in each season have the same last syllable which changes as the year passes from one season to the next.

In addition to altering the lengths of the months and adopting the extra five days they further borrowed from ancient Egypt the ten-day Decade as a change from the seven-day week of the Christian world. This type of week eliminated the Christian Sunday and fitted well into their concept of an "Age of Reason" as it made a week sub-divided on a decimal system similar to that applied to the coinage. There was some opinion in favor of dividing the day decimally but it came to nothing and the hours remained intact. No names were given to the days of the decade other than to indicate their numerical order.

This new sub-division of the month into decades contributed largely to

French Republican Calendar - 4

the downfall of the new calendar. The three-part month had its decadery holidays, all of them, consecrated to noble aspirations--hatred of tyrants; good faith; prosperity; etc. Soon, however, the French people found that they were being deprived of recreation. Instead of fifty-two days of rest in the year, they now had thirty-six. In spite of the situation over which the guillotine presided, two parties arose; one, insisting on the ten-day week, the other, on the seven-day week. Robespierre, at the height of his dictatorship, thought it wise to avoid a decision and allowed both sets of holidays to be observed. The result was a year of holidays far exceeding the number thirty-six or fifty-two and one which might have as many as eighty-eight. In 1802, Napoleon restored the seven-day week and, in 1806, abolished the French Republic an Calendar, thus restoring the sixteenth-century calendar of the Popes. Coins throughout this period bear dates of the Era that began with Republican calendar.

Later there was an attempt to reverse the decision of Napoleon I. In 1871, after the shame of Sedan, the sanity of the peoples was overwhelmed by that disaster, the third Napoleon fled, the palaces were in flames. A commune seized Paris and that commune revived the calendar of the Revolution. Acts were dated in the fashion of the First Republic--18 Floral, year 79. In its own conflagration, the commune with its calendar was consumed.

--Sidney K. Eastwood

1794 UNITED STATES CENTS

The number of varieties of the cents of 1794 exceeds that of any other year. In general the obverses resemble the Liberty Cap type of 1793; the differing points being the size and appearance of the head; the spacing of the word LIBERTY; size and shape of the letters and their relative positions toward the head, cap, or border; size, form and position of the figures of the date and the lines caused by broken dies.

All of the cents of the year 1794 bear upon the obverse the head of Liberty. The hair is confined around the head by a narrow ribbon, and falls, in graceful curls, behind the shoulder. Behind the head is the Liberty Cap upon a short pole, on the left; the word LIBERTY above and the date 1794 below; while on the reverse is the legend; UNITED STATES OF AMERICA, with ONE/CENT within a wreath of laurel leaves, blossoms and berries, tied at the base with a ribbon between the pendant ends of which is the fraction $1/100$. Upon the edge is the incused legend ONE HUNDRED FOR A DOLLAR invariably occurs. Upon some specimens the reading is: ONE HUNDRED A DOLLAR, ONE HUNDR DOLLAR, or ONE HUNDRED DOLLAR. This is simply the result of careless work in punching the letters upon the unstruck planchets. It would be absurd to term such specimens varieties, since a planchet thus bungled is liable to occur impressed with any of the numerous dies.

The first attempt at classifying the cents of 1794 was the work of Dr. Edward Maris, of Philadelphia about 1872, he listed and described fifty-four varieties of which one (Maris 48) cannot be accounted for. Dr. Maris employed certain names to designate the varieties. A large portion of these names are very confusing, but many of them have become very firmly attached to them and these cents are still known by these names.

In 1890 Francis Doughty published his book "The Cents of The United States" which describes the varieties of the cents of 1793 to 1814 inclusive. He listed and described forty-eight varieties of the 1794 cents in this book. He did not feel that some of the varieties as described by Dr. Maris were true varieties so omitted them.

In 1893 a book was published by Ed. Frossard and W. W. Hays on the cents of 1794. This book describes fifty-six varieties and also contains the photographs of them. This work has become the authority on the 1794 cents and classifies them by Hays numbers. Of the fifty-six varieties that are described, there are two (H38 and H 53) which are not known and believed non existant, also Hays 30. There is only one known specimen of this cent which is the one he had in his collection and is now in the collection of James Clark of Jamestown, New York.

In 1910, Thomas Elder of New York City, reprinted the Frossard and Hays Book with an additional three varieties and attributed all of them to Hays numbers. He borrowed choice cents from various collectors in order to make perfect photographic plates of all the different varieties.

In 1923, S. Hudson Chapman of Philadelphia, re-arranged the classification of Hays and attributed them to his own numbers. He describes fifty-nine different die varieties, all of which are known to exist. He also describes the different varieties which are found with die brakes. His work describes forty-four obverse dies and forty-two reverse dies, struck together to form the fifty-nine combinations. With these fifty-nine varieties he has described thirty-three broken dies which make a total of one-hundred and two different 1794 cents.

A few years ago the collection of Dr. George P. French was catalogued and there in listed fifty-eight different varieties and a total of sixty-nine different 1794 cents. The other eleven were broken die varieties of some of the major varieties. This is supposed to be the most complete set of 1794 cents formed by one person.

All of the dies have been attributed to Robert Scott as engraver at the mint. There is some doubt if all of the different dies were the work of one man, but Scott took the place of Joseph Wright on November 23rd 1793 who had died and there is no record of any other engraver in the mint till John Reich was appointed assistant engraver in 1807, so it seems that all of the dies were the work of one person.

Ernest Mundy

Private Gold Coinage

Gold! Just to speak the word gold in a crowd, and all would turn immediately and look at the speaker. It is a magnetic word. Although the metal itself is non-magnetic. The valuable malleable metal that has made gladness and sadness. It has caused murders, wars, men to risk theirs and others lives, and yet became the base of exchange all over the world. It has been valued and devalued, as in the late past, our President devalued our gold dollar. Alexander the Great once devalued his gold coinage. He simply clipped the edges off his gold coins. Just what the reaction was, I believe has not been recorded.

Now back from my tangent, Gold was discovered in the West in 1848. But it remained for Marshall to find a large nugget near Sutters Mill in California in 1849. The immediate rush to the West was tremendous. In the meanwhile prospectors and miners were using nuggets and gold dust in exchange for commodities, as this was inconvenient they clamored for coins. Often sardines boxes would be converted into scales, a silver dollar was used for a one ounce weight. A silver dollar weighs only 17 pwt. 3 gr., 3 pwt. less than an ounce. Much cheating was done.

According to Adams, the first assay office to be operated by a state and believed to be unconstitutional was opened in San Francisco. The issues of this office gained the title of slugs. Gold had no standard value, it sold all the way from a dollar an ounce to \$18 an ounce.

Private gold coins first made their appearance in 1849 and there was much argument as to their respected value. Some were accepted for their bullion value only, the governor was asked to appoint a competent person to convert gold into ingots, properly stamped with the weight value and name of person furnishing the gold. Thus the ingot gold pieces came into existence.

In 1850 a Mr. Kohler, a jeweler from N. Y., was appointed assayer. He went into business with Mr. D. C. Broderick and it is believed that they made the five and ten dollar pieces stamped Pacific Co. dated 1840. Kohler in the meantime made many \$50 ingots, they were assayed later at the Philadelphia mint and coined to be worth \$2 each, he having made a mistake in his assays. Wass Molitor & Co. also Moffat & Co. made ingots. These gradually disappeared and the octagon slug came into existence. The bankers in California were at this time doing their utmost to keep the value of gold down and refused to accept the ingots at their face value and succeeded in preventing their circulation for a time. It seems there was much excited contention prevalent. The Kohler ingot is very rare, only three being known.

In the meantime machinery had been carted from the East. A sledge hammer having been used previously to strike the die to form the coin. Mohler having been a jeweler may have cut the dies to coin 710 pieces, around the edge of which were the words Pacific Company California. I find that Albert Kuner is the name of the die-cutter of the Moffat coins, one which you will find in my exhibit.

There were many private coiners in California. Time and space do not allow me to give all the incidents connected with the private coinage of California alone. I have not even touched on the private coinage of Denver, Utah, Georgia and N. Carolina, to tell it all would take up the best part of two solid evenings. The private issues were put out in Cal. by Kohler, Moffat & Co., Baldwin & Co., Dubosque Co., Cincinnati Mining Co., Dunbar & Co., J. S. Ormsby & Co., Kellogg & Co., Miners Bank, Norris Grieg & Norris, Templeton Reid and Shultz & Co.

Perhaps you have noticed, as I have, the difference in color in gold coins. This is caused by the alloy used. Pure gold is 24K, U. S. gold coin today is 22K, alloy being used to harden it for better and longer wear. Silver was used in Cal. for alloy while in the East copper was used, hence the gold in Cal. had a lighter shade of color than that made in the East where copper was used. The gold coins made in Philadelphia Mint were always referred to by the people of California as American gold while their own coins were always called California gold. Albert Kuner was a skillfull die-cutter and no doubt cut most of the dies for gold coins in Cal. and great mention of him is made by Adams in his book, Vol. 3 where I obtained the most of my information.

The \$50 octagon slug was made in more than one variety. Coin-ed in 1851 and 1852 they are known as the Augustus Humbert \$50, 887 and 880 thous. fine on the ribbon. A coin of this kind in fine condition commands a good price. The round \$50 made by Kellogg & Co., 1855; Albert Kuner, die-cutter, Liberty head facing left is very rare, fourteen known.

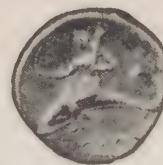
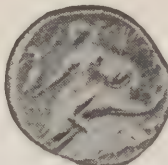
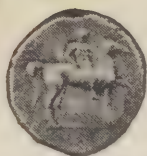
According to Adams, Baldwin & Co. was composed of Geo. C. Baldwin and Thos. S. Holman. They conducted a jewelry store in San Francisco in 1850. They bought the coinage apparatus from the Kohler & Co. According to the Pacific News they advertised Baldwin & Co. assayers, refiners, and coiners, our coins redeemable on presentation. They struck a large number of gold coins outranking most of the other firms. When specimens of the coinage were submitted to Augustus Humbert for assay he found the \$20 pieces worth \$19.40, the \$10 pieces worth \$9.74, and the \$5 pieces \$4.91. This, evidently, caused great excitement and the citizens refused to accept the Baldwin coins.

The Pacific News on April 9, 1851 printed the following editorial: "The Gold Coin Swindle. A citizen went to the Baldwin Co. and presented two of the \$20 pieces and asked for their redemption in silver. These were taken and \$38 in silver were returned." This article in the paper naturally caused a sensation. On April 17, 1851 the Pacific News print the following: "We hear a story going around that Baldwin & Co., manufacturers of the Baldwin coins, have left California in the Panama, Tuesday, for the Atlantic States, taking the proceeds of their swindling, one million and perhaps two million with them." On the other hand some coins assayed above the value stamped upon them. The Vass Molitor & Co. \$5 gold pieces assayed \$5.04 for instance.

The first private gold coin made in the U. S. was made by Ephraim Brasher in N. Y. He was a jeweler and made the coin in 1787, it was known as the Brasher Doubloon, the value of which was about the same as the Spanish Doubloon. The Brasher Doubloon is described thus: On the obverse there is a spread eagle in the center holding in the talons of its right foot what looks like a small branch or twig, in the left talons a bundle of arrows, a peculiar looking head facing left surrounded by stars. The letters E. B. counter stamped on the eagles right wing. The eagle is surrounded by, an endless wreath, between the encircling wreath and the edge are the words Unum *E* Pluribus. The E being directly over the eagles head and the date at the bottom. The reverse has a mountain in the center, the rays of the sun behind it. Directly below the foreground is the name Brasher, all surrounded by a circle of dots. Between the circle of dots and the edge are words Nova *Eboraca & Columbia at the bottom the word excelsior. This gold coin is very rare, only six known.

Another variety has the initials E. B. counter stamped on the shield of the eagle. The Brasher coin by the way was made for the competition of the Spanish, Mexican, and South American Doubloon which were flooding our country at that time. The gold content of the Brasher coin being the same as the outsiders, nothing was done by our government to stop it. The coins were made in a basement in New York City.

The subject of private gold coins covers such a large field that it really should be gone over in relays or installments. In some future time I would be glad to read another paper on private gold coins.



ROBERT S. PORTER, JR.

Numismatist

P. O. Box 81, TARENTUM, PENNA.

MEMBER
A. N. A.
W. P. N. S.

Coins of Tarentum.

President Woodside and fellow members of the Western Pennsylvania Numismatic Society:

You have every reason to believe I should have a pretty fair knowledge of my subject, but, if such is the case, I am afraid you are due for considerable disappointment. As a matter of fact, I honestly believe most of you can tell me more about the subject than I, but, never the less, since it was assigned to me, I will endeavor to relate what little I know of this historic series.

Probably all of you are aware of the fact that I am a resident of the modern town of Tarentum, and so, what is more natural than for me to attempt a collection of coins from the well-known Spartan colony of the same name.

Tarentum, or Taras, the Greek name, was one of some sixty or so Spartan colonies that flourished in the years 700 B. C. to 300 A. D. It was one of the most important of the Greek States and was situated in the heel of the great boot formed by the Italian peninsula. As with many another Greek town, an effort was made to give its beginnings something of a supernatural nature. The people of Tarentum took pride in a legend that their city's founder, having been shipwrecked, was carried ashore on the back of a dolphin to the site on which their city was subsequently built. The dolphin with the figure of the youthful founder therefore became the badge of Tarentum, and this forms the chief type for most of its coinage. The reverse of this denomination is usually occupied by the figure of a mounted youth, for, as it grew in wealth and power, the city became famous for the horsemanship of its men. The downfall of the Tarentines came about through entrusting themselves to the leadership of generals whom they invited from Sparta and other Greek centers, to defend them from their warlike neighbors. After the defeat of the most famous of these, Pyrrhus, Tarentum was not long able to withstand the growing power of Rome. It gradually sank to a place of but little importance in the ancient world. The fine natural harbor - one of the best



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W. P. N. S.

in this part of the Mediterranean - today gives to Taranto, the Italian form of the name, considerable maritime importance.

Tarentum coinage was at its height in the third and fourth centuries before Christ. The process of coinage then as of today consisted of using a die to stamp a design on the surface of an ingot or lump of metal of a standard size and weight. These coinages usually bore designs and inscriptions copied from or inspired by Greek originals.

The Tarentum coinage is embraced in the third expansion of Greek city coinages, the first stage originating in Asia and confined to those cities located in the narrow, crescent-shaped strip of territory extending around the western end of Asia Minor from the Black Sea on the north to the Mediterranean on the south. The second stage began on the Island of Aegina and soon spread throughout the Greek peninsula and the neighboring islands now identified as modern Greece. The third stage took place in the Greek colonies of Italy and the Island of Sicily. Here began the issue of a series of coins destined to rival in artistic, economic, and historical importance those struck in southeastern Europe and Asia Minor.

The stater was the basis of the coinage system of both gold and silver coins throughout the ancient world. However, these coins varied greatly in weight at different periods, in different localities, and in different metals. Gold and electrum coins were for the most part minted in the forms of staters, double staters, and fractions of staters which appeared as thirds, sixths, and twelfths and so on.

My collection consists of some forty odd pieces of these silver staters, and as my collection expands, I trust my knowledge on the subject does likewise. Up to the present time my concern was chiefly that of acquisition of coins, while in the future I intend to make it the acquisition of knowledge, so that in the future, I will not have to offer an apology if called upon to describe my coins of Tarentum.

THE WORLD'S EARLIEST FORMS OF MONEY

By money, economists usually mean anything that is (1) passed from hand to hand in payment for commodities and service, and (2) regularly taken with the intention of offering it in payment to others, and (3) customarily received without assay or other special test of quality or quantity, and (4) received without reference to our reliance upon the personal credit of the one who offers it.

There was, of course, a time when there was no money of any kind. We must suppose that one of the early tribes found itself with a surplus of certain goods, and got the idea of exchanging this surplus for something they lacked, and of which a neighboring tribe had to spare. Thus, the first use of money was as barter. At first it may have been arrows or the skins of wild animals that man exchanged; later we know that cattle became a standard type of money. As early as 1000 B. C., skins were commonly accepted, as in the Book of Job 2:4, it says, "Skin for skin, yea, all that a man hath will he give for his life."

Later yet, grain was used as money and most governments, at one time or the other, accepted grain, (rice, barley and corn), to be applied on taxes and set a value on it by the hundred weight. Cattle was also used for this purpose until they found that the farmer usually gave only the poor stock to the government. Slaves were used in most parts of the world as money. The oldest records in the world refer to slaves as a means of valuing the wealth of a person or country.

From the earliest times, shells have formed one of the simplest and almost universal kinds of money. Strings of shells under various names of changos, zimbis, bonges or porcelain shells have been used as money in most parts of the world.

However, there were some curious types of money used in the various islands, some are still in use. On the Solomon Islands, there are some communities who occupy themselves solely with fishing and making shell bead money.

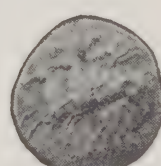
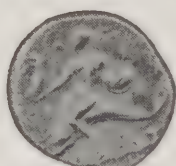
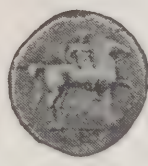
Pigs were used side by side with shells in Melonesia, but were not called money and were used only within the group for fines, penalties, contributions to feasts, fees in the secret society, and payment for wives.

In Malaita, one of the islands of the Solomon group, porpoise teeth were the favorite kind of money. The natives would drive a school of porpoise into shallow water where they would smother themselves in the mud, and the teeth were extracted and made into money. The natives of Fiji, too, are said to have employed whale's teeth as currency, red teeth (which are still highly prized) are to the white ones somewhat in the ratio of \$5.00 to .25 with us. In German New Guinea, the bent tusks of the boar was used as money. They caught the boar and pulled its upper teeth and keep it captive until the lower teeth grow and made a complete circle, then extracted them. Dog teeth were used in Africa and are still in use in some of the remote communities. On Yup, one of the Caroline Islands, stone is cut in the shape of a wheel, about one to twelve feet in diameter, with a hole in the center so that it might be carried on a pole. The stone for this money is not found on the island itself, but is brought from an island about four hundred miles away. There is a story of the honesty of these people. It seems that a native left with a group to make some money and made by chipping and polishing his stone, one of the finest known. On the trip back they made a raft for the stone, a storm came up and they were forced to cut the raft adrift. It sank and when the men returned to their island, they told of the great stone. The tribe accepted their story and allowed the man credit for its value, reasoning that since the stone had been chipped and polished, the fact that it lay on the floor of the sea did not alter its value. The descendants of the man at his death continued to live off the value of this stone, a stone they had never seen.

After reading three or four books on my subject, I can't say just what the earliest form of money was, but I believe that the various kinds of money I

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have referred to would be called the world's earliest forms of money.



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The World's First Metallic Money.

In our search for the records of the earliest use of money, we find gold is mentioned as a medium of value in the Bible in the first book of Moses. According to the modern synchronology, this would be about 6000 years ago or 4000 years before Christ. In Genesis Chapter II, verses 10, 11, and 12, we read "and a river went out of Eden to water the garden: and from thence it was parted and became into four heads. The name of the first is Pison; that is it which compasseth the whole land of Havilah, where there is gold; and the gold of that land is good." (We can picture this land as just such a spot in California where Marshall first discovered gold in 1848.)

Brass and iron are mentioned immediately following in Genesis IV-22. "Tubal-Cain, the son of Zillah was an instructor in brass and iron." Silver is first mentioned in the time of Abram, about 1918 B. C. in Genesis XIII-2, "and Abram was very rich in cattle, gold and silver." Money does not appear in the Bible until about 1898 B. C. In Genesis XVII-12, "he that is born in the house, or bought with money of a stranger."

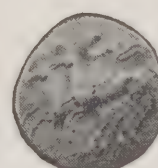
The payment for services rendered dates back to Rebekah in Genesis XXIV-22, when the servant of Abraham took a golden earring of half a shekel weight, and two bracelets of ten shekels weight, of gold, and gave them to Rebekah for drawing water at the well, for him and his camels.

From this we learn that the shekel was the ancient Hebrew's measure of value and that these shekels were of different weights, in that they were weighed out and not counted. Tracings of scales have been found engraved on the walls of ancient tombs in Egypt, signifying the wealth of the owners in shekels. These scales were evidently used in weighing the shekels in making payments for the lambs which were the chief barter of the Egyptians, and from this weighing originated the term "shekel". The biblical Hebrew shekel was of gold, silver and copper. The gold shekel was worth about \$5.00, the silver about 50 cents, and the copper about a cent and a half.

Shekel is taken from the Hebrew word "Shapel", meaning to weigh. It was the fundamental weight of the Hebrews and is supposed to have contained 260 Troy grains.

The precious metals, from the earliest times, have been used as the materials of ornaments, as well as money. Rebekah was the first woman to wear precious metals for jewelry--she may have been the originator of the custom, for women to this day follow the fashion.

The precious metals of the past could always be passed on to the man whose wealth and standing in the community was estimated, as it is today in some parts of India, by the number and weight of silver and gold ornaments worn by his wife. These ornaments were made into rings and anklets, and it became the custom of the rich in the days of the Egyptians to have their riches made up in these ornaments so that they could be worn, as there were no other investments that could be made. When necessity arose to produce some money for an exchange, it simply amounted to weighing out so many shekels worth of these ornaments to complete the purchase. Jewelry in those days was their savings account.



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As gold was the earliest monetary metal discovered, silver seemed to have the preference as a metal for coins, probably on account of the larger amounts found and because it was easier to mould in the various shapes for the coins. The precious metals were never coined in ancient China for until recent times, bronze was the only metal possessed that was suitable for coinage.

In the mainland of Asia, many types of money appear. Money having been made from tin, lead, iron, and even baked earth on which figures and characters were imprinted. Agricultural implements were used as money in China. Small tools such as spades and hoes were used for a long period. Knives began to be used in the 7th century B. C.

The Chinese were the first to make a circular money and as they said, "Money which is meant to roll around the world should be round."

We must go back nearly 3000 years to the time of Homer and his poems where there are no traces of coined money. The only reference made is to the "ox" or to a weight called a "talent". The latter was a weight of a gold piece valued at the equivalent of one cow. There is strong evidence that the cow originally represented the same value, as this coined piece bore the head of an ox and the very coins themselves were often called "oxen". Homer speaks of the exchange of golden armor worth 100 oxen for a bronze armor worth only 9 oxen. Aristotle said the stamp was put on the coins as an indication of value. The ox possessed the requisite of money. It was generally recognized as a thing of value, desired by all men. As money must be something that everyone wants, for which he will exchange any of his belongings, the ox came nearer to meeting the test at that time than any other element of wealth among the peoples. As the people of this civilization were pastoral folk, their wealth was measured in cattle and sheep. They gradually came to measure sheep as a lower money value in that ten sheep were of the value of one ox.

For many centuries the metals gold, silver and copper, being in lumps or bars, were used as money and passed by weight as the "shekel" and "talent" among the Hebrews. The difficulty of weighing the money for each transaction was a great inconvenience. A distinct advance was made when the pieces of money began to be stamped to indicate their weight and purity. This improvement was attributed to the inhabitants of Lydia, an ancient country in the west central part of Asia Minor about 700 B. C., or just before the time of Croesus. They were the first of all nations to introduce the coinage of gold and silver. The Lydia coins were made in the form of a small ingot, oval in form, and were stamped on one side with a design showing a head of a lion, the other side characterized by two or sometimes three sunken impressions without design which no doubt proves that the metal was poured into a mould and stamped with the design before the metal became completely hardened. These moulded coins were made of electrum, an amalgum of three parts gold and one part silver, weighing about a quarter of an ounce.

This marked the beginning of the Greco-Roman monetary system. The Greek cities on the coast and the islands near Asia Minor were quick to adopt and improve on the Lydian monetary system in that they began to produce finely stamped coins with figures and symbols indicating the communities in which the coins were in general use and exchangeable.



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The products of the different communities stamped on the coins formed the unit in terms of which the values were expressed. The markings of a sprig of olives found on the coins of Athens denote that the olive must have been the most important product of Attica, thus this coin had the value of a certain measure of olives or olive oil. At Aegina, the sea turtle was the type on the coins. A shield on the Boeotian coins may indicate that a shield of ox hide was their unit of value. The wine cup on the coins of the Isle of Naxos may suggest a measure of wine as the unit of value. The sheep's head on the Phoenician coins indicate the sheep as a unit, and the early coins of Cyzicus bear the markings of a fish, as this was in territories dependent upon fish.

Now that money was being coined and was accepted by the populace at the different values that were stamped upon the coins, it took on new values, in that the Greeks began to design their coins with the portraits or heads of the rulers. This method was taken up by the Romans and improved upon. As copper grew too plentiful, silver, which had been too scarce, began to come in from Spain in sufficient quantities for general use as money.

Silver, which they called "argentum" had been known from earliest times, is a heavy rather soft white metal, very ductile and malleable. It had been used only for ornaments on account of its scarcity. Silver was first coined in Rome in the year 269 B. C. The mint was in the Temple of Juno Moneta, and this circumstance occasioned the origin of our word "money". The first coins minted were called denarii, weighing one sixth of the Roman uncia or ounce, and were ordered to pass current with the copper ases at the rate of ten ases for one denarius, making the rate value of about 720 to 1. In B. C. 207, gold came into commercial use with the extension of the Roman dominions and the first gold piece was called the "scripulum" or "scruple", weighing nearly $18\frac{1}{2}$ grains and valued at five denarii. Copper was then reduced to a token coinage.

After the decline and fall of the Roman Empire, the coinage of money began to deteriorate and for a thousand years their money became crude in form and unequal in shape and value. Civilization was moving westward and to the North, where we find that the copper and iron had been used by the Britains for their coinage as early as 55 B. C., for the coins were reported by Caesar after he had invaded their territory.

This brings us to another step in our chronological register of the monies of the world, and which will be described at our subsequent meeting.

Robert S. Porter, Jr.,

Presented before the Western Pennsylvania
Numismatic Society Nov. 7, 1950.

It is always pleasant to appear before this group in the role of a speaker. However, tonight, I approach the evening with some misgivings. The subject, "Early Coins of Asia and Africa" is one that I know very little about. It is especially difficult as the speakers at previous meetings this season have covered much the same field. I doubt if I shall add anything new to what has already been said. What I have to offer is already well known to most of you - the sort of thing that is in the primer of the numismatist, whatever his field of interest may be.

Perhaps I can best begin by stating that it is not an easy matter to set down a statement as to what the scope of numismatics is - authorities differ. Some say that it is limited to the field of metallic money, others include all media of exchange; still others include things that look like money, the medals; there are many byways. Those who say that it includes all media of exchange start with barter. This is an exchange of commodities much like the operation of the annual horse-trader's convention that occurs in the village that I came from. Barter is always an awkward thing. In the horse-trading game, one horse does not always equal another horse, although the man with the spavined, ring-boned animal will say that his horse is the equal or better than any horse in the paddock. The chap with the really good horse wants something extra when he makes the exchange. Perhaps he will take his differential in bushels of oats, some harness or a wagon. If so the transaction is strictly one of barter.

In times when money was non-existent, all transactions were on such basis. One man has potatoes, another has corn. If the potato-man needs corn and the corn-man needs potatoes, they can make an exchange on some basis. Difficulties arise; the potato-man can not find the corn-man, or if he does find him, the corn-man doesn't want potatoes, he wants cloth.

Such difficulties have led to common media of exchange - something that can be used to acquire a variety of commodities. When some early man suggested something to be used as this common medium, money had its origin. We do not know when this first occurred. Long before the days of what we know as metallic money, a wide variety of objects have served to measure value. Shells, stones, bone, feathers, salt, tea, tobacco and many other substances have served as money in various parts of the world and still do among some primitive peoples.

With the discovery of metals these began to be used - copper, gold, silver, iron, tin, lead and alloys of these with other metals and with each other. In the beginning all measuring of value was done by weight, a clumsy method. The making of pieces of metal of a definite weight and size was the first step, but not a satisfactory one. Folks soon learned to mix metals adding less valuable metal to a more valuable metal and producing something about which no one could be sure what it was. This led to rulers, emperors, kings, princes, cities and nations stamping the chunks of metal to indicate their worth. Even this did not eliminate the scales which continued in general use until fairly recent time and still are used to compare the money of various nations. Rogues soon found ways to remove small portions of metal from the authenticated pieces hoping that what remained would pass for full value, and, it often did.

Again we are not sure when this business of stamping metals and making pieces of uniform size began. For the world as we know it in the millenium preceding the Christian Era the beginning can be placed around 800 to 700 B.C. If we ignore eastern Asia where the Chinese had a medium of exchange in the form of metallic money at least a thousand years earlier, we can use the eighth century before Christ as a starting point.

Our locality is in the eastern Mediterranean, a triangular area that is Greece, Asia Minor, Palestine and Egypt.

Here we find, essentially, a pastoral people whose wealth was represented by sheep and cattle. Gradually these people began to measure values by the unit of the herd, the ox. Sheep represented lesser values. Live stock as money suffered from several disadvantages. It might walk off during the night, it consumed much provender and it failed to provide something to use as small change to purchase the smaller necessities of life. About the early eighth century ^{B.C.} a way had been found to extract a metal from the earth on the island of Cyprus, located in this triangular area. This metal was copper. From it men made pots which, like cattle, were much desired, Merchants would exchange goods for these copper pots and a fairly universal demand for them arose to such an extent that they served as money and as a much better medium of exchange than cattle for they were durable, did not eat or run away and had less bulk in proportion to value.

Then came the idea that instead of using the pots in barter, let's use the metal from which they were made. And it was done, pieces of copper were made into strips and used in trade. About this time, civilization was beginning to emerge from barbarism on the Italian peninsula. Here a unit in copper became a measure of value. These people called the unit, the aes, a Roman pound of 12 unciae or ounces. As such it came into general use and served as money because of its intrinsic value. The aes had the value of one pound of copper. But soon it happened that people made the aes in a weight somewhat less than a pound and began to profit by the quantity of metal saved. And others learned to mix less valuable substances with the copper. The result was a deterioration of the currency a phenomenon that has happened many times in the history of metallic money. Thus a step toward the

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development of money was forced upon nations. Governing bodies found it necessary to step in, to test metals used for money and put their stamps guaranteeing the weight and quality of the metal. Thus copper coins arrived in the ancient world.

In this same eighth century, on the mainland to the north of Cyprus, the ancient kingdom of Lydia occupied the central portion of the western end of the peninsula that is Asia Minor. Its principal stream is the river Pactolus, whose headwaters lie in the adjacent eastern kingdom of Phrygia. The sands of this river yielded an unrefined gold mixed with silver which enriched the early king of Lydia, Croesus, to such an extent that he was considered the wealthiest monarch of the ancient world. The origin of this gold along the banks of the Pactolus takes us into that realm of fancy where history and mythology meet. Here we find another king of great wealth, Midas, who was not satisfied with what he had but always wanted more. The story runs in this fashion:-

Bacchus, on a certain occasion, found his old schoolmaster and foster-father, Silenius, missing. The old man had been drinking heavily and in that state wandered away to be found by some peasants who took him to their king, Midas. Midas recognized him and treated him well, entertaining him for ten days and nights. On the eleventh day he took Silenius back and restored him to his pupil. Whereupon Bacchus offered Midas his choice of a reward, whatever he might wish. Midas asked that whatever he might touch, it should be changed to gold. Bacchus consented, though sorry that he had not made a better choice. Midas went on his way rejoicing in his newly acquired power which he soon put to test. He plucked a twig from a branch, it turned to gold; he picked up a stone, again he held a lump of gold. He

took an apple from a tree, it became gold like the apples from the garden of Hesperides.

His joy was great. When he arrived home, he ordered his servants to prepare a splendid repast. Then he found, to his dismay, that whatever he touched hardened in his hand. Bread he could not bite. He took a glass of wine but it flowed down his throat like molten gold. In consternation he tried to divest himself of his newly acquired power, but all in vain, starvation seemed ahead of him. He raised his arms, all shining with gold, in prayer to Bacchus, begging to be delivered from his golden destruction which seemed inevitable.

Bacchus heard his prayer and told him to go to the river Pactolus, trace the stream to its fountain-head, there plunge his head and body into the stream to wash away his fault and its punishment. Midas did so and had hardly touched the waters before his gold-creating power passed into them and the river sands became changed to gold as they remain to this day.

This is the story as we find it in mythology. It is well to mention that a more romantic account involving Marygold, the daughter of Midas, is that written a century ago by Nathaniel Hawthorne. His tale, "The Golden Touch" appeared in "A Wonder Book", a collection of stories from mythology for children.

Whatever the origin of gold in this stream of ancient Lydia, it is in this kingdom that the coinage of metals originated in the Greek world. The earliest coins of this area were made from unrefined gold, a mixture of gold and silver that we call electrum. We place the time in the eighth century before Christ contemporary with the copper of the Italian peninsula. These pieces were made by melting the metal and pouring it out in

lumps. As these cooled a design was impressed on the lump much as we press a design into wax in sealing a valuable package. A little later this design was hammered onto one side of the lump on an anvil. To prevent slippage, a somewhat sharp tool was placed on the anvil which made a punch mark on the opposite side of the piece. When someone had the idea of cutting a design on the punch we began to get coins with obverse and reverse designs. This practice of making coins spread throughout the Greek world to a great extent, hundreds of cities began to make coins. The work done in the making of these coins represents the best examples of sculpture to such an extent that nothing since has equalled in beauty the Greek pieces of this early time.

The earliest Greek coins were of electrum. Darius, in Persia, is thought to have made the first gold coins, using a metal refined from the electrum of Lydia. The use of gold spread slowly. Silver became the predominate material for the making of coins. As the sea-faring peoples of the eastern Mediterranean pushed their boats eastward, more and more silver deposits were found and worked to produce metal for coinage. Mines in Spain produced most of it from the fourth century B.C. onwards. Greek cities were founded on the island of Sicily. Here some of the finest of all Greek coins were produced.

Meanwhile Rome had been founded. The copper aes had been reduced in size and weight. A way had been found to mix tin with the copper to produce bronze. The Roman coinage gradually came to be made of this alloy. Contact of the Greeks with the Romans led to an interchange of ideas with a resultant bronze coinage in the Greek world and a silver coinage in the Roman world, which world was to become the region of Asia and Africa, whose coinage was supposed to have been this evening's topic.

5/24/60
10/5/60

The Three Rarest U. S. Gold Coins

In my humble opinion, the three rarest gold coins that have been struck are two of the United States Mint, Philadelphia and one of private manufacture.

The first two, one, the 1877-fifty dollar piece and the other the 1822-five dollar piece were struck at the Philadelphia mint. The third, the Templeton Reid twenty-five dollar piece private coinage dated 1849, struck supposedly in California.

In 1851 the octagon fifty dollar piece with August Humberts name stamped on it appeared. The merchant and business men of California were highly pleased, but not satisfied. There were not enough of them so the business men petitioned congress for a fifty dollar gold piece to be made at the mint and known as United States coinage. A bill was presented to the senate and passed but the house turned it down. However, two fifty dollar coins were struck, and declared by experts to be the most exquisite and handsome coins ever struck in the United States Mint. Badly needed as these coins were no more were ever struck.

In reference to the 1822-five dollar gold piece, coin history tells us that there are only three such coins in existence. One in the Brand collection, one in the Harlan Smith collection, and one in the Dunham collection recently sold at auction bringing \$11,575.00. Out side of its exceeding rareness and popularity little else can be said

for this coin. As the mint record states 17,796 were coined we can all wonder what has become of the other 17,793 coins.

Now for the templeton Reid twenty-five dollar gold piece, almost nothing is known as to the California issues of this coin and search fails to show where he located. It is said he moved from his former location in Lumpkin County, Georgia to California upon the finding of gold in that state. The only proof is the fact that two pieces a ten and a twenty-five dollar piece arrived at the mint in Philadelphia to be assayed. The mint assayers on account of the extreme rarity of the coin even that early refused to cut into it and it was placed in the collection of the Philadelphia Mint. The mint collection was later robbed and this coin was among those lost, however, the ten dollar piece which also was not assayed on account of rarity is there. A description of the twenty-five dollar gold piece follows. A fine line around the border, inclosing a wide cogged circle, inside circle at top Templeton Reid. At the bottom assayer, a star between Templeton and Assayers. Directly under the inscription at the top and on line with center is a dollar mark (\$) immediatly below which were the Roman Numerals XXV. The center of the field perfectly plain, but at bottom just over the word assayer was the date 1849. Reverse, the same cogged circle as on the obverse, but the fine line border line omitted. Inside the circle at the top and curved, California with a star in front. Below curving slightly upward from one side of the circle to the other twenty-five, below curving slightly downward from one side of the circle to the other,

dollars. The upper and lower inscription forming an oval.
Between the two an ornament and below the word Gold.

Gentlemen, I have written up what I truly think are the
three rarest gold coins of the United States and regret that
I could not give more concise history of them. However,
thank you for listening and will do better next time.

Bank Tokens Of England and Ireland.

The end of the eighteenth century and the early years of the nineteenth century saw England with a scarcity of currency that was being met by the private coinage of tokens in copper and silver. During the long wars with Spain, British warships had captured and brought to England as treasure a large quantity of silver coins of Spain which were deposited as bullion with the Bank of England. In 1803, Parliament authorized the issuance of Spanish dollars stamped with the head of George III by an oval counterstamp similar to that used by Goldsmith's Hall for stamping silver plate. This work was done by Boulton and Watt at the Soho Mint. In 1804 the stamp was changed for an octagon one of somewhat larger size.

When these pieces first appeared with the head of George III stamped on the neck of the Spanish king, some wag was responsible for a couplet that took the public fancy.

"The Bank to make their dollars pass,
Stamped the head of a fool on the head of an ass."

The pieces were issued to pass for four shillings, nine pence which gave rise to a saying, "Two king's head not worth a Crown."

Later, in 1804, an arrangement was made with Mr. Boulton to stamp the eight-real pieces, or dollars, by means of the powerful Soho machinery, with a device to cover the whole piece. The design was done by C. H. Kuchler. These dollars were the beginning of a series of silver tokens issued by the Bank of England and a similar series by the Bank of Ireland. These tokens circulated until June 1816 when an Act of Parliament was passed authorizing a new silver coinage and providing for the redemption of the silver tokens.

Countermarked Spanish Silver.

The countermark on the eight-real pieces was authorized by Parliament. There is no record to show authorization of the stamp upon smaller denominations. In addition to dollars with the countermarks bearing the head of the king there occur pieces with a variety of local countermarks stamped elsewhere than at the mint. These pieces are beyond the scope of this paper.

Spanish silver bearing the official countermark is from the reigns of Charles III and Charles IV of Spain. A large variety of dates and mints is to be found. Some of the mints that have come to the writer's notice are Lima, Madrid, Mexico City, Potosi, and Santiago.

1. Eight real piece or dollar stamped with oval countermark.
2. Four real piece or half dollar stamped with oval countermark.
3. Two real piece or quarter dollar stamped with oval countermark.
4. One real piece or eighth dollar stamped with oval countermark.
5. Half real piece or sixteenth dollar stamped with oval countermark.
6. Eight real piece or dollar stamped with octagon countermark.
7. Four real piece or half dollar stamped with octagon countermark.
8. Two real piece or quarter dollar stamped with octagon countermark.
9. One real piece or eighth dollar stamped with octagon countermark.

Bank of England Tokens.

First Issue.

10. These Dollars struck over eight real Spanish pieces. In many cases traces show of the design of the original piece. These also

occur as proofs in copper and silver.

O. Laureated head of the king in armour, right. GEORGIUS III
DEI GRATIA REX. C.H.K. on truncation.

R. Britannia seated to left, K below, within an oval ribbon
inscribed FIVE SHILLINGS DOLLAR; BANK OF ENGLAND 1804
around the outside of the oval; fortress above.

11. Similar to No. 10, but C H K without stops.

Second Issue.

O.

12./Draped bust of the king in armour, right. GEORGIUS III DEI
GRATIA REX.

R. Within a wreath of oak leaves and acorns, in four lines,
BANK TOKEN 3 SHILL. 1811.

13. Similar to last but date 1812.

14. O. Like No. 12.

R. Within a wreath of oak leaves and acorns, in four lines,
BANK TOKEN 1s 6D. 1811.

15. Similar to last but date 1812.

Third Issue.

O.

16./Laureated head of king, right. GEORGIUS III DEI GRATIA REX.

R. Within a wreath of oak and laurel leaves, in four lines,
BANK TOKEN 3 SHILL. 1812.

17. Similar to last but date 1813.

18. Similar to last but date 1814.

19. Similar to last but date 1815.

20. Similar to last but date 1816.

21. O. Like No. 16.

R. Within a wreath of oak and laurel leaves, in four lines,
BANK TOKEN 1s. 6D. 1812.

22. Similar to last but date 1813.

23. Similar to last but date 1814.

24. Similar to last but date 1815.

25. Similar to last but date 1816.

~~26. A pattern piece for nine pence in ^{bronze} ~~copper~~ similar to the last dated 1812 was made but never for circulation. It also occurs as a silver proof.
O. Like No. 16.~~

~~R. Within a wreath of oak and laurel leaves, in four lines,
BANK TOKEN 9D. 1812.~~

Patterns.

In June 1811 it was publicly announced that the Bank of England intended to issue tokens of 5s.6d., 3s. and 1s.6d. The first mentioned was never issued but patterns occur in bronze and silver.

26. O. Bust of the king laureate, in armour, left. GEORGIUS III DEI GRATIA REX.

R. Within a wreath of oak leaves, in four lines, BANK TOKEN
5S. 6D. 1811.

27. O. Like No. 26.

R. Britannia seated to left; BANK OF ENGLAND TOKEN above; FIVE
SHILLINGS & SIXPENCE 1811. in exergue.

The last two numbers were designed by I. Pingo.

28. A token for nine pence was contemplated in 1812 but never issued.

It occurs as bronze and silver proofs & patterns.

O. Like No. 16.

R. Within a wreath of oak and laurel leaves, in four lines,
BANK TOKEN 9D. 1812

Token Money of the Bank of England. - 2.

I can find official notice for counter-marking dollars only, but from coins in existence it is evident that half-dollars, quarters, and eighth were all countermarked. The quarter and the eighth are rare.

On June 26, 1811 it was publicly announced that the Bank of England intended to issue tokens of 5s6d., 3s. and 1s6d. The large coin was to have on one side His Majesty's head and the wording, "Georgius III. Dei Gratia Rex"; and on the reverse "Bank Token, 5s. 6d., 1811," in four lines. There is no evidence that the 5s6d. were ever issued for circulation. They occur as patterns only.

Another pattern was made with the same obverse, reverse "Bank of England Token" Britannia seated, holding a spear in one hand, and the other arm resting on the Union Shield. "Five Shillings and Sixpence. 1811."

Of the 3s. and 1s.6d. tokens great numbers were issued.

The early coins dated 1812 are the same as these. On September 18, 1812, a new issue was made bearing a different obverse, with the King's head broader and bolder, and it is also laureated.

* * * in 1812 the Bank authorities contemplated the issue of a new denomination in token money, namely, a coin for ninepence. For some unexplained reason it was never issued to the public. Patterns occur in bronze and silver.

Fresh issues of the tokens for 3s. and 1s.6d. were struck for 1813, 1814, 1815, and 1816, but the design of 1812 was retained. Presumably very few 3s tokens were issued in 1816, as coins of this date are rarely met with. The same remarks apply to the 1s. 6d. token.

In 1817 a new regal coinage dated 1816 was ready and on March 25, 1818 were officially demonetized. However the Bank of England continued to accept them until March 25, 1820.

The Token Money of the Bank of England.
1797 to 1816.

Notes from Maberly Phillips, F.S.A. - London, 1900

In 1797, the Government was in possession of a large number of Spanish dollars that had at various times been found in vessels the English had captured. It was thought that if these coins were counter-marked by the English Government they would circulate and relieve the pressure for change. On March 6 * * * * ready to be issued at the price of 4s.6d. per dollar. Due to increase in bullion value to 4s.8d. they were issued at 4s.9d.

The coins thus issued were Spanish pillar dollars of various dates. They were countermarked by having the King's head used at Goldsmith's Hall for marking silver plate, stamped upon the neck of the Spanish king.

A pattern in bronze was made in 1798 for a dollar which was never issued.

O. GEORGIUS III. DEI GRATIA. Laur. bust to r., draped. on edge of drapery C.H.K.
R. G.B.F.ET.H.REX.F.D.B.ET.L.D.S.R.I.A.T.ET.E. 1798. Shield of arms.

The King's head and inscription on the obverse are exactly the same as that on the dollar subsequently issued by the Bank of England in 1804.

Early in 1804 a notice was issued stating that it was found that the stamp impressed upon the dollar had been frequently counterfeited. The mint authorities were instructed to prepare the necessary means of stamping, in an octagon form, the head then used for impressing the silver penny, without the inscription. In a short time counterfeits were unpleasantly plentiful.

In the same year another pattern was made which also was never issued. It occurs in bronze and in silver.

O. GEORGIUS III. DEI GRATIA. Laur. bust to r., draped.
R. BRITANNIARUM REX FIDEI DEFENSOR. Royal arms within the garter, and motto. Above, crown and date 1804; below Dollar.

On May 12 a combination dollar was announced. His Majesty's head and the inscription, "Georgius III. Dei Gratia Rex," was to adorn one side, and on the other was to be the figure of Britannia, with the words, "Five Shillings Dollar, Bank of England, 1804." The design was by Muehler. These dollars were struck over the old Spanish pillar dollars.

About this time great difficulties were experienced in Ireland from the scarcity of silver, * * * In order to relieve this the Bank of Ireland issued tokens for various sums.

CUT, C/M, AND VARIED USES OF THE SPANISH DOLLAR

To a tyro in numismatics, a cut or C/M coin might seem, at first glance, to be unworthy of a place in a coin cabinet, but this is far from the truth. A C/M specimen is almost without exception a temporary expedient, to relieve the shortage of small change within a confined locality, and to promote the trade of that locality in question.

The numismatic history of the West Indies is particularly interesting, because countless numbers of the plentiful Spanish dollars, minted in great quantities in North and South American Mints, circulated in the natural course of trade among the Islands. These Islands frequently changed hands from the 17th. through the 19th.C's, due to the wars between the English, French, Spanish, and the Dutch.

The dire necessity for small change under the dollar, the need for tenths, elevenths, twelfths etc., according to what the "bit" was worth, as well as the necessity of keeping money on a certain Island, brought forth the cutting and the C/M of Spain's famed peripatetic pieces of eight. It is possible to classify these coins into three divisions, as follows:-

1. The C/M of the dollar and of its fractions.
2. The removal from the centers of a plug, which circulated as a separate coin.
3. Cutting Spanish dollars into sections, each portion of which circulated separately.

It should be emphasized that the necessity for rendering coins useless for circulation elsewhere, and if possible, for providing that no others besides those sanctioned by the Government should be circulated, arose from the gradual depreciation of the local currency and the consequent divorce between the metal and current values of the coins, by which they became tokens. The piece of eight was originally, of course, divided into eight reals, but at the beginning of the 18th century, this division was upset because of the pistareen, a coin nominally worth two reals, was intrinsically worth only 1/5th (instead of

1/4th) of the dollar. Due to this fact, the usual rating in the West Indies (until late 18th.C), ^{was} $\uparrow$ ten reales to the dollar; the real was inevitably known as the "Bit."

Countermarks have appeared in a multitude of forms, such as numerals, royal or personal initials, royal crowns, sundry devices in ovals, etc. This series is of tremendous fascination to many numismatists, but unfortunately, it is an extremely expensive one. Incidentally, it has only been within the last half century, that we can now rightly attribute the majority of the cut and C/M pieces, and we current collectors, owe a debt of gratitude to such eminent numismatists as Messrs. Zay, Caldecott, and Howland Wood; the last named is the best authority.

Many Spanish galleons, laden with treasure, surrendered or were captured by England's mighty Navy; this prize money was used for circulation in England to save the Government's pocket-book, while at the same time, this prize money was most flattering to the nation's pride in the achievements of the Royal Navy. Thus it was that dollars of Charles III and IV were C/M with an effigy of His Majesty George III, first in an oval indent, and later in an octagonal indent, the latter C/M being the rarer of the two. Another form of British emergency money were the Bank of England dollars of 1804, which were re-stamped over captured Spanish dollars.

In 1702-03, bullion was available from the captured Spanish ships at Vigo Bay, Spain in October 1702, and ^{the} $\uparrow$ coins made from the Spanish gold and silver, were marked with name VIGO under Queen Anne's bust. In a similar manner, the name LIMA denoted coins struck from the colossal treasure of half a million pounds specie brought back by the renowned British Admiral George Anson, on his return in 1744 from a voyage which circled the globe; these LIMA coins were all issues of George II (1727-69), and according to Edward Hawkins in his "The Silver Coins of England", the metal was mined at Lima and then taken from captured Spanish ships.

In 1812, England sent 10,000 pounds worth of pieces of eight to Port Jackson, for the then fledgling colony of Australia. Under orders of Governor

Lachlan Macquarie, these dollars were cut, restamped, and milled, to become the famous "Holey Dollars and Dumps," the dies having been cut by a local silversmith named William Henshall.

Prince Edward Island had one type of a "Holey" dollar and plug: the rings, although scarce, are obtainable, but the plugs are excessively rare. Relative to this excessive rarity of the dumps, the story goes that a wily Scotchman named Birnie, discovered that these dumps contained more than a shilling's worth of silver (each dump was to be worth 1/s), so he personally collected all of the plugs he could locate, and shipped them to England for melting----the ship never reached England, so it quite naturally is surmised that Mr. Birnie's carefully collected hoard of these dumps, now lies somewhere below the frantic Atlantic!

Towards the end of the 19th. century, the natives of Madagascar had no specific coinage, so they used Spanish dollars, but regretfully, lacked small change. Therefore, the Malagasy cut up the dollars into pieces varying from two shillings, to a piece of silver the size of a gram of rice, and weighed them in hand scales with weights corresponding to the native scale of value, and then obtained their change, so that commercial transactions could be carried on. This cut money was later banned by the French Government.

I have often wondered why the early American Colonists did not take advantage of the plentiful Spanish dollars, which were brought to the States in the course of trade--that is by cutting them up, or by C/M them, instead of making their own dies and striking their own coins. The only case I know of, in which the Colonists put a stamp on foreign money, ^{are} ~~is~~ on two guineas of George II. These two coins appeared in the John G. Murdoch Sale in London in 1903 (lots 582-83) in the third part of the sale, which was "The Coins & Tokens of the British Colonies & Dependencies", and a footnote says that these coins did circulate in the State of Georgia (where they were actually found) before the Declaration of Independence. Each gold coin is stamped "B", which Mr. Murdoch claimed was one of the marks used by Ephraim Brasher who, late in the 18th.C., was employed by the U.S. Mint to make assays for the Mint on sundry

coins of gold and silver.

The Governments of some of the British Colonies ordered large quantities of Spanish & Portuguese gold coins, to be mutilated by piercing them, and then plugging the hole with gold of similar fineness to restore the coins to the original weight. The obverse of the plug was usually C/M in script capitals, or Roman capitals with the initials of the person to whom the countermarking was entrusted. At the same time, the main part of the coin was usually C/M with the initial of the Colony in an italic or Roman capital, or with an heraldic device. Needless to say, the plugs and even the C/Ms were counterfeited--that is gold with a large amount of gilded brass and copper were inserted in the plugs.

Respectfully submitted,

J.Verner Scaife, Jr.

February 6, 1951.

COINS OF SPANISH AMERICA

Altho the natives of Mexico and the South American continent had an abundant supply of gold, silver and copper, money as we know it was unknown among them. Columbus, on his first voyage, saw a native of the island of Fernandina (now Cuba), with a round, flattened disc of gold suspended from his nose, ^{and} supposed it to be a gold coin. On his fourth voyage he subsequently learned from the natives that cacao beans formed their sole medium of exchange. A slave could be purchased for one hundred beans, and a concubine could be engaged for eight or ten of the beans.

Then, as now, the "easy money" boys soon got busy, and skillfully removed the nutritious kernel, leaving the shell intact and filling it with dirt to restore the normal weight.

During the reign of King Carolus V an instance was reported of a native who could duplicate Spanish coins perfectly, using nothing but a few small hardwood sticks and century plant fibers. He was sentenced to death and altho the Viceroy offered to commute the sentence, the native preferred to die rather than to divulge his secret.

Other native forms of exchange included copper implements in the form of a Greek tau, variously known as "hoe money", "Aztec money", "scraper money", "chopping knife" and "hide scraper". As early as 1548, a Spaniard, Francisco Tenorio, wrote a letter to the Council of the Indies,—"This is the form of copper coins that were in use in New Spain. The value placed and at which these were commonly accepted was of four such pieces, if new, for five Spanish reales. If worn, many refused to accept them, and then they were sold to be melted at ten pieces for one Spanish Real." Small pieces of woven cotton fabric, gold dust or in grains, enclosed in transparent duck quills, planchets of tin, as well as many other articles of every day use were also used in barter. Also eagles, - live ones, not gold ones!

Altho the exact date is not recorded, it is believed that the first Spanish coins to be struck in the new world were coined at Mexico City, about the year 1536, in the reign of Carolus and Johanna. These coins were in denominations of half real, one real and two and three real pieces. So much confusion resulted because of the similarity in size of the two and three real pieces that the three real coins were withdrawn. Only three known pieces are in the collections of numismatists, one of whom is Julius Guttag. A four real coin was then issued. An eight real piece was authorized and their coinage attempted, but it was found that they were too difficult and costly to make. So-called "pieces-of-eight" of Carolus and Johanna are considered either for Santo Domingo (initials SP) or are counterfeit.

A copper coinage was attempted during this reign, altho the date is unknown at which it was begun. Denominations were of two and four maravedies. The copper coins were held in great contempt by the natives, who considered them a symbol of poverty and refused to accept them. Circulation was enforced by the Viceroy by the use of strict measures, but the natives disposed of the coppers by dumping large quantities of them in Texcoco Lake. In a year or two the Indians succeeded in getting rid of more than two hundred thousand pesos' worth, according to Torquemada. Copper coins were discontinued about 1540 or 1541. Viceroy Méndez in 1542, issued a decree that, because of the need for minor coins, the copper coins should again be issued. This proved unsuccessful as before and coinage was again discontinued, presumably about 1551 or 52.

Coins of Charles and Johanna were struck by the Mexico City mint from 1536 until 1555, when Philip II occupied the throne.

During the reign of Philip II the Mexico City Mint coined only silver coins, in the denominations of half real, one real, two, four and eight reales.

Most of the silver coins of Philip II were of the crude, irregular pieces known as "cobs", from the Spanish "cabo de barra", meaning that these coins were formed from pieces cut from a bar of silver, of the correct weight, then stamped with the official design and denomination. A few circular coins were also made.

Philip III reigned on the Spanish throne from 1598 until his death in 1621.

During the twenty three years of Philip III's reign, only silver coins were struck at the Mexico City mint, of the same denominations as those of Philip II, and of the "cob" type, with a few circular coins.

During Philip II's reign, a mint was established at Lima, Peru about 1568. The mint at Potosi, Peru, commenced operations about 1572.

Again, during the reign of Philip IV, from 1621 to 1665, only silver was struck at the Mexico City mint, in the amount of \$161,500,000, as has been calculated. Counterfeiting was very heavy during this reign, especially of the Peruvian issues.

Upon the death of Philip IV, his son, Charles II, ascended the throne at the age of four. According to the terms of his father's will, he was not permitted to reign until he was fourteen. Toward the end of 1675, when he was fifteen, he married Maria Louise of Orleans, granddaughter of Louis XIII of France. She died in 1639, and shortly thereafter Charles married Maria Anna, sister of Emperor Leopold of Austria. Charles II died in 1700. No children were born to this couple.

Coins of Charles II are mostly of the "cob" or clipped variety, of the same denominations as those of the previous kings, - $1/2$, 1, 2, 4 and 8 reales.

During the reign of Charles II gold coins were authorized for New Spain. Coinage of gold officially began in 1679, but evidence has been found that some gold coins were made in Mexico City as early as 1536, altho a royal decree forbade the issue of gold coins in New Spain. Gold coins were made in denominations of one, two, four and eight escudos. The eight escudos pieces were also known as doubloons. Gold cobs were also struck during this reign.

Since Charles II had no children, the throne was willed to Philip, Duke of Anjou, who became Philip V. The first reign was from 1700 to 1724, at which time he abdicated in favor of his oldest son in 1724. At the death of Louis I, he again ascended the throne and ruled until his death in 1746.

In 1732 the famous "Pillar Dollar" was struck. This coin has on the obverse in the center, two hemispheres surmounted by a crown, and on either side one of the two pillars of Hercules, with a wavy semicircular base, depicting the ocean separating the two continents. Other smaller denominations were also coined, and this design was in use until 1772, when it was replaced by the bust type of coins.

During the reign of Charles III, two types of coins were in use, the Columnar or "Two World variety, and the bust type, which was begun in 1772.

Since the coins of Spanish America cover such a vast field, it is impossible to do more than hit the high spots in a paper of this kind, so I shall stop here.

May 1, 1951

S. F. Laughlin

Dr. Pradeau, Guttag's Catalog of Spanish-American Coins

The reign of Charles and Johanna began in 153

THE BYZANTINE COINAGE

The time which our meetings permit for discussion of a subject falls far short of that needed for anything like an adequate picture of a coinage which continued for over 1,000 years, and this difficulty is vastly complicated when the historical period is one with which most of us are unfamiliar. It is with this history, therefore, that we must deal before proceeding to discuss the coinage.

The city of Byzantium was founded by Greeks from Argos and Megaros about 657 B.C. Its location on the Sea of Marmora, between the Mediterranean and the Black Sea, gave it control of the grain trade from the East, and its fisheries were so rich that its harbor was given the name of the Golden Horn. Its early history is chiefly a series of conflicts for its allegiance to Sparta and Athens; later it fell to the Macedonians, and subsequently to the Romans. Such independence as it retained was removed by Vespasian, and the town was destroyed by Severus in 196. In spite of this, the city served as a bulwark against the invasions of the Goths, and its fortifications were greatly strengthened after Diocletian's death in 304.

The Emperor Constantine rebuilt and enlarged the town in 328, and in May, 330, proclaimed it as the seat of government with the name of New Rome. The change was not a matter of caprice but was due not only to Byzantium's commercial importance but even more to the facts that the Empire was on the defensive and that this place was nearly impregnable. For some time each Emperor had nominated a son or brother as Augustus, to succeed to the title of Caesar (or Emperor). On the death of Theodosius, in 395, Arcadius succeeded as Emperor in Constantinople (as Byzantium was called) and abandoned claim to the West, which was ruled by his estranged brother, Honorius.

From this time on, Constantinople stood as the greatest city in Christendom, and it has been said that only Athens, Rome and Jerusalem have so greatly influenced the culture of Europe. An entire school of art and architecture arose, and influenced not only Venice and Russia but fathered the Romanesque influence of Western Europe. In law, the Code of Justinian is the basis of the jurisprudence of the Latin world. The roots of the Greek Orthodox, Russian Orthodox and Greek Catholic Churches lie in the Byzantine Church. In music, much of our earliest known music had a Byzantine origin, and until 1821 the Church continued to use the round system of notation developed in the Eastern Church.

The Byzantine Emperors ruled in great magnificence, famed throughout the world. Even in far-off Scandinavia men spoke of the great city of Asgaard, and the Emperor's bodyguard was composed of Norsemen. The Empire stood as a bulwark against the barbarians and the Saracens; it was often in conflict with the great maritime powers of Genoa and Venice. With the passage of time, as the Empire became weaker and more constricted, its political strength lessened but its cultural prestige was still pre-

eminent, and it represented the richest prize of conquest. In 1204 Constantinople was attacked and taken by the Venetians with the assistance of western forces which had embarked on the Fourth Crusade, and once more the Empire was divided. The Latin Emperors, Crusaders, ruled at Constantinople until 1261; these were nobles of Flemish descent who had established themselves as politically powerful. A second Empire was established by the Latins at Thessalonica, but shortly fell into the hands of Byzantine nobles. At Nicaea, a third Empire was set up by the Byzantines, and these two powers, one in Europe and one in Asia, led to the restoration of the Empire at Constantinople under the Emperor of Nicaea. Still another Empire, Trebizond, on the southern coast of the Black Sea, remained independent.

In its latter stages, the Byzantine Empire repelled the Turks for many years, until a final attack by the Emperor Mohammed II took Constantinople in 1453 and ended the succession from the Romans. The Empire of Trebizond maintained itself until it, too, fell to the Turks in 1461.

Numismatically, as historically, the Byzantines represent a bridge between the Roman Empire and the medieval and modern world. The earliest coins are, logically, continuations of late Roman types; the later pieces are prototypes of coins of Venice and many other powers of the Mediterranean areas.

Gold and copper coins are commoner than silver. The gold (with which must be included electrum) is at first the solidus, a successor of the aureus. This is a flat coin, but very early another type which is called the nomisma was struck in a cup-form. The nomisma was nominally of the same value as the solidus, but weighs 6 or 7 grains more; both types were struck in many reigns. The nomisma continues, in various degrees of debasement until shortly before the end of the Empire. The silver coins at first were called siliqua, and were developments of the Roman antoninianus; later a smaller piece called the hexagram appeared.

The modern collector can devote much time to the copper coinage which, although it is less attractive than the gold, is perhaps more interesting in its marks of denomination, mintmarks and occasionally dates. In the reign of Anastasius I (491-518) appeared the follis, a large bronze coin equal to 40 nummia, and other denominations of 30, 20, 10, 5, 12, 6, 3 and 2 nummia were struck.

The coins seldom present much in the way of portraiture, and with one exception there is no great variety of types. This exception is in the matter of religious art, for the chief characteristic of the Byzantine mind was its theological trend. We have representations of Christ, the Virgin Mary, St. Michael, St. George and other saints. We find the Emperor Manuel I placing his name in monogrammatic form so that the hand which traces them

makes the sign of the Cross. We have such legends as "Christ Conquers, Christ Rules" and "Jesus Christ, King of Kings".

The lettering used in early Byzantine coins is Latin, but before long gives place to Greek. Similarly, the Roman titles Caesar, Augustus, and Imperator give place to such Greek forms as Basileus (king) and Despot. Very often the lettering is quite small and is difficult to read, especially if the coin is worn or has been clipped, and identification is frequently a difficult if interesting problem.

One final word. The politically turbulent annals of the Empire are filled with instances of succession through murder, assassination or exile (usually combined with blinding). It is therefore only to be expected that no coins are known of many of the Emperors. The Latin Emperors left none that we can identify as theirs, although earlier crusaders struck imitations of the bronze. The coins of Trebizond resemble the other Byzantine issues in style and fabric, but have characteristics of their own.

The collector will fare badly without books to guide him, and of these three are most useful. First is the Catalogue of Byzantine Coins in the British Museum, a rare and expensive work. Next comes Sabatier's "Monnaies Byzantines" (1862) which is in French and is also difficult and costly to obtain. Finally, in 1928-33, appeared "A Handbook of the Coinage of The Byzantine Empire" by Hugh Goodacre. This latter work, published in England, is now out of print but is still obtainable. It is the most useful of the three, although it omits the coins of Trebizond.

Read before
The Western Penna. Numismatic Society,
March 4th, 1952.

William W. Woodside

COINAGE OF ELIZABETH I, 1558-1603.

She received, at Hatfield(Yorkshire) where she was living under guard, the double electrifying news of her sister Mary's death, and her own elevation as Queen of England and Ireland. Almost her very first act as Queen, was to draw her immediate attention to the much-needed reform of the coinage, which had fallen into sorry repute under Henry VIII and Edward VI, even though the latter(her brother) had started reforms. Early in her reign, debased coins continued to circulate at a reduced rate, but, for example, she ordered that the worst of the testoons should be countermarked in public squares of the principle cities of the currency at values of 4 1/2d. & 2 1/4d., the countermarks being her own portrait on her predecessor's faces, or the countermark of a greyhound behind the monarch's head; these counter^{/marked} Elizabethan pieces are now extremely scarce.

The coinage of her first three years, shillings, groats, half groats, had a Tudor rose behind her portrait, while pence were marked with a martlet(a small bird of the European martin family), cross, crosslet or fleur de lis. All of these early coins contained eleven ounces of silver, with one ounce of alloy, but before 1560, she restored the standard to its original fineness of eleven ounces, 18 dwt. silver, 18 dwt. alloy.

The population then seldom received a sufficient quantity of small change, and like so many other analagous periods in the history of numismatics, merchants literally swamped the market with worthless lead and tin tokens. To relieve this flagrant dearth of small change, Her Majesty in 1561 ordered quantities of pence, threepence, three halfpence, and three farthings, but the last two denominations were never issued in any other reign of any English sovereign, and the three halfpence & three farthing issues were discontinued in 1582. At the same time, standard gold was struck into angels, halves and quarters. Queen Elizabeth also added a silver halfpence, but it was not until the last two years of her reign, that crowns and half crowns made their appearance. True in 1574, she did authorize one pence pieces, but as these were not plentiful in circula-

COINAGE OF ELIZABETH I, 1558-1601.---2

tion, she probably kept these for the Royal prerogative of distributing them as Maundy money.

To enforce her fervent desire of making small change more plentiful in circulation, Elizabeth had laws passed making it a felony to carry out of her realm more than four pounds of current coins---strangely enough, similar restrictions are now in vogue today, under her namesake Elizabeth II, to whom all eyes are turned ⁱⁿ / today's Coronation. According to Ruding, the Queen made one exception to her ruling of only four pounds being taken out of the country---"notorious" merchants were exempt, and I hazard a guess that she may have had in mind such seamen as Walter Raleigh and Sir Frances Drake, and other privateers who needed all types of money to spread the Queen's fame. However, this forceful lady meant business, because in 1568, base money was recalled, and in the same year, the Phillipe Mestrell, a Frenchman, and two natives were hanged at Tyburn, the execution ground near Marble Arch, Hyde Park, for, respectively, counterfeiting gold coins and clipping silver ones. In one of today's best selling historical novels, "The Golden Admiral"(Life of Sir Frances Drake) by Van Wyck Mason, Elizabeth is represented as telling her courtier to reward a seaman with ten gold pieces, but "with full weight ones, not ones which had been clipped or filed."

It is a well known fact that the contemporary French invention of the mill and screw press, so called because water mills or horse mills furnished the power, was introduced in 1561 to improve Elizabeth's coinage, and this it certainly did. However, the time-worn, erroneous argument that new inventions deprive men of current jobs, was effective almost four centuries ago, and the workmen at the Mint did all in their power to successfully discredit milled coinage methods. So after a few years time, the old-fashioned hammered coinage returned to stay, until years later when another Frenchman, Nicholas Briot, reintroduced the mill and screw presses under King Charles I. This hammered coinage, of from shilling to threepence and the early half groats, was of one uniform type during Elizabeth's time, with but slight changes or variations in workmanship. On

On the obverse appeared the Queen's crowned bust, hair long, and the top of her crown just showing and the title "Elizabeth, By the Grace of God, Queen of England, France & Ireland." Her titles remained fairly constant, but in later years, on the half groats, 3 1/2d., 1d. & 3 1/4d., she authorized "E.D.G. ROSA REGINE SPINA", with "CIVITAS LONDON", the last time in which the name and locality of mintage occurs. The reverse showed the Shield of England, and cross fourchee the most popular motto being "I Have Made God My Helper," (Psalm 54-4); on some gold coins, her motto was "Faith Shall Protect Me."

In the forty-third year of her reign, or in 1600, a new type of money heretofore unknown to any British Mint either before or since her time, because it was exportable and intended solely for use of the East India Company (to whom she granted a charter), made its first appearance. The obverse bore the Queen's Arms with E R, and the reverse had a crowned portcullis and chains, with 0, 1 and 2 as mm indicating 1600, 1601 and 1602. This became known as India money from the purpose for which it was struck, or portcullis money, so called from its having the Westminster Arms, i.e. a large portcullis on the reverse. The weights of this issue (crown to sixpence) were different from the current crown & its divisions, being regulated by the respective weights of the Spanish 8, 4, 2 and 1 reales. This issue was a necessity, because the Queen had refused to allow the East India Co. to transport anything but English currency, so Spanish money for transport was taboo. Secondly, the merchants of the E.I. Co. warned their Queen that English money was totally unknown in the East Indies, the prudent and far-seeing Elizabeth reasoned that her name, and perhaps eventually her effigy, must become known to the Asiatics, and by virtue of the new coinage, she herself would become more important than the King of Spain, especially since her defeat of the previously invincible Armada in 1588. All of her coins were struck at the Tower Mint, London.

There are at least fifteen Elizabethan patterns, ranging from the quarter sovereign to the farthing, among which are the following types:

COINAGE OF ELIZABETH I, 1558-1603---4.

1. Silver shilling showing on the obverse the Queen's bust left, with long, flowing hair; the reverse a key. Rev. A plain shield.
2. Silver sixpence shows a richly ornamented bust with a rose behind the head, and a portcullis in front; "QUID.NOS.SINE.TE." Rev. A castle with three towers, flags flying, and E R at sides, together with the Arms of Portugal, beneath which is QUID.HOC.SINE.ARMIS.
3. Silver halfpenny, a pattern for a proposed, but unexecuted copper issue. Obv. Elizabeth in a crowned monogram; legend THE PLEDGE OF. Rev. A crowned rose; A HALF-PENNY.

With the defeat of the Spanish Armada, this remarkable and courageous Queen's work was about done. However, her great and lasting worry was that of leaving no heir-apparent, or even so much as an English successor. Therefore, the last fifteen years of her life and reign was a gradual change from Tudor to Stuart times. No sovereign since Harold I had been so purely English in blood, because her closest foreign ancestor was Catherine of France, the widow of Henry V, and there never had been an English King or Queen more superbly singular in character and policy. Queen Elizabeth died, the last of the Tudor dynasty, on March 23, 1603. I am sure that today, 350 years later, that millions of loyal British subjects, as well as admirers of the Commonwealth, will reverently mention her name and glorious reign, in connection with her present successor, Queen Elizabeth II, who today, June 2, 1953 was honored at her own elaborate coronation. Long Live the Queen.

Respectively submitted,

J. Kerner Scaife, Jr.

June 2, 1953.

Pittsburgh issuers of Civil War Tokens - a check list.

ALLEGHENY CITY.

Wm. Carson, 4 varieties.

Gregg & Dalzell, 5 varieties.

Hahn & Riddle, 7 varieties.

R & W Jenkinson, 12 varieties.

John Sherer, 10 varieties.

LAWRENCEVILLE.

Wm. Smith, 4 varieties.

PITTSBURGH.

Allegheny Valley Railroad Hotel, 6 varieties.

F. Beilsteine, 4 varieties.

Buffams, one variety.

J. A. Eckert, 5 varieties.

Jos. Fleming, 5 varieties.

W. A. Gildenfenney, 6 varieties.

D. A. Hall & Co., 2 varieties.

J. W. Hannah, 2 varieties.

J. C. & W. H. Lippincott, 3 varieties.

A Ludewig, one variety.

J. W. McCarthy, 3 varieties.

J. McKain, one variety.

Henry Miner, 9 varieties.

Pekin Tea Store, 7 varieties.

A. C. Pentz, 4 varieties.

John W. Pittock, 26 varieties.

6/11/94
SKE

Pittsburgh Dry Goods, 3 varieties.

Pittsburgh Gazette, 4 varieties.

Reymers & Bros., 4 varieties.

Sinclair & Wilson, one variety.

Frank Snyder, 4 varieties.

Reverses on Pittsburgh Civil War Tokens arranged by
Hettrich-Gutttag numbers.

- 30. Liberty head with winged cap, left; eight stars before; 5 stars behind;
32d star behind opposite end of wing on cap.
- 210. Spread eagle, head to right; no date.
- 329. 1863 within open oak wreath, tied at bottom with ribbon, close at top.
- 340. Liberty head, left; 7 stars before; 6 stars behind; no date.
- 400. Indian head, left; 13 stars; last star close to last feather; 1862,
below.
- 406. Indian head, left; 13th star above next to last feather; 1863, below.
- 407. Indian head, left; 13th star opposite and close to next to last
feather; last feather close to back of neck; 1863, below, date
close to outer circle.
- 408. Indian head, left; 13th star slightly below and close to next to last
feather; 1863, below.
- 412. Indian head, left; 13th star between the last two feathers; 1863,
below; 1 of date touches truncation.
- 415. Indian head, left; 13th star between last two feathers; 1863, below;
date well below truncation.
- 418. Indian head, left; 13th star near to and above last feather; 1863,
below; 1 of date close to truncation.
- 420. Indian head, left; 13th star between last two feathers and a little
distant; 1864, below.
- 444. Liberty head, left, winged cap; 8 stars, before; 5 stars, behind;
2nd star behind at end of wing on cap; 1863, below.
- 453. Small Indian head, left; THE PRAIRIE FLOWER, above; 1863, below.
- 467. Flying eagle, right, on shield; arrows to left; no date.
- 468. Flying eagle, right, on shield; arrows to right; no date.
- 469. Spread eagle, head to left; 1863 distant, below.
- 470. Spread eagle, head to left; 1863 close, below.
- 509. Dragon to left; stars, above; 1863, below.

518. Wreath; star above; mug in center.
540. Open book, center; above, BOOKS STATIONERY &c.; below, 1863 between two stars.
546. Two branches with flowers; center, scales, box with word CIGARS and canister.
565. Oak wreath; shield in center.
574. Wreath; MINERS CARD, center.
582. 1863 within open oak wreath, distant at top.
593. Arm and hammer within circle of crosses.
601. Thistle; above, * UNITED WE STAND *; below, DIVIDED WE FALL; 2 left hand leaves point to space between N and T and to T.
602. Same, top left hand leaf points to I.
603. Same, top right hand leaf points to T.
604. Same, top right hand leaf points to E.
617. Indian head, left; 13th star nearly opposite next to last feather; 1863, below.
621. Liberty head, left; winged cap; 8 stars, before; 5 stars, behind; small 1863, below, with triangular dash at each side.
622. Indian head, left; 13th star slightly above next to last feather; last two feathers not sharply struck; 1863, below.
629. Indian head, left; 13th star opposite and very close to next to last feather; circle of stars close; small 1863, below.
634. Indian head, left; 13th star slightly below and close to next to last feather; small 1863; below; figures in date spread somewhat.
656. Indian head, left; 13th star between and close to last two feathers; 1863, below; 1 of date touches truncation; figures evenly spaced.
659. Indian head, left; 13th star below next to last feather, somewhat distant and above mid point; very small 1863, below, somewhat left of the center of truncation.
660. Indian head, left; 13th star below next to last feather; very small 1863, below and on center of truncation.
661. Indian head, left; 13th star slightly below next to last feather; very small 1863, below.

670. Flying eagle to right; stars above; 1863, below.

672. Indian head, left; 13th star halfway between last two feathers;
very small 1863, below.

EARLY CHINESE COINS

The history of China previous to the Chou Dynasty, which began in 1122 B.C., is considered mostly myths and legends. As in other lands, barter and trade were the means of transacting business.

Such commodities as tortoise and pearl oyster shell, cowrie shells, salt, brick tea, silk and hempen cloth were used units of value. The state of Ch'i in the 7th century B.C. became famous as "the richest kingdom in the world" because of its trade in salt.

The people also traded their farming and other implements of their trades, such as spades, swords and knives. Gradually small imitations of the implements were made in the various states and used as mediums of exchange.

One of the earliest pieces of this kind was the hollow-handled spade, uninscribed, about the period of B.C. 770-600. A little later, another hollow-handled spade was made, having on it several characters. A specimen of this type is No. 1 on my exhibit of Chou Dynasty coins.

Later the hollow-handled spade became a solid piece of metal, called "pu", inscribed with the name of the place of issue as well as its value or weight. Examples of this type are Nos. 2 and 3 of my exhibit, as well as two small pu's at the bottom of the card, which so far I have been unable to identify, but believe they definitely belong in the Chou era. Specimen No. 2 is a very well made piece with very clear inscription, but I have been unable to learn much about it, other than what I have written beneath the piece, and that it belongs in the Chou Dynasty.

Round coins with a round hole were probably issued between 660 and 336 B.C. and with square hole around 523 B.C. Round coins apparently were not very popular in early times, as they are said to be relatively rare as compared with the odd-shaped coins. At present I have only one specimen of the early round coins, No. 4, of the City of Ming, 480-255 B.C. Many years ago I was the fortunate bidder on a lot of two old Chinese coins in a mail auction, at a bid of ten cents each. They were not identified other than "old Chinese coins". One of them was this Ming Tao (No. 4) and the other turned out to be a very clear copy of a coin of the T'ang Dynasty, No. 11 on the second card.

Another form of early money was the so-called "bridge" or "Tingle-dangle" money. This is said to be a copy in bronze of musical instruments made of jade, similar in use to our orchestral triangles, and is thought to have had a definite value in trade, and to have been an intermediate form of exchange between barter and the use of spades, knives, and other later true coins. Torgeson dates the bridge money about B.C. 700.

The sword or razor coins are among the earliest forms of coins, coming into use shortly after the early Spade coins. No. 6 of my exhibit is from the State of Ch'i, which was one of the leading makers of this form of currency. These date between 680 and 280 B.C. The two lower sword or razor pieces are from the City of Ming, dating 480 to 255 B.C. No. 8 is a straight knife of Kan Tan, dated around 500 B.C.

Between A.D. 9 and 23, a rebel of the Han Dynasty, Wang Mang, having had the boy emperor P'ing Ti poisoned, usurped the Han throne. He declared the Han coinage null and void and issued his own coins, reviving some of the older forms of Pu and razor coins. Most of these are represented by Nos. 12, 13, 14 and 15.

From the beginning of Chinese coinage until 1910, all coins were cast in molds. These were of stone, earthenware, tamped clay, bronze and probably iron. They were cast singly, in pairs, or in large clusters looking like a long leaf. The individual coins were broken off and the uneven spots ground smooth. The large charm in Group 32 illustrates the artistry and fine workmanship of the Chinese coin maker.

Even in early times the Chinese were plagued by counterfeiters, and at times stopped coinage and reverted to the use of silk in place of coins. At other times when a counterfeiter was caught, they didn't waste such fine talent, but put him to work in the mint.

Chinese coinage is so vast that it would take many pages to cover even the earliest Dynasty in detail, so I won't try to cover the later dynasties. My exhibits are more or less in chronological order and are only sketchy samples which have been picked up at various times, many of the Dynasties not being represented at all. So I shall stop here and let the exhibits cover the rest of the subject.

S. F. Laughlin

October 5, 1954.

Bibl. - Arthur Bradan Coole
"Coins In China's History"

Holger Jorgensen
"Old Coins of China"

Coinages of Charles I in the Civil War

Charles I ascended the throne March 28, 1625, on the death of his father, James I. A struggle began almost at once between King and Parliament, rooted in the despotism of the previous reign and of the earlier Tudors, as well as in the bitterness of a Protestant legislature for a monarch of Catholic sympathies. The King's demands for increased revenue through new taxes were couched in terms which asserted the divine right of Kings. Simultaneously, Charles antagonized the Scots by stressing the Anglican ritual and prayer book. The King's vacillation between arbitrary defiance and constitutional firmness ended in a fruitless attempt to arrest 5 opposition leaders by an illegal invasion of Parliament. Charles, by this act, so aroused the people that 6 days later, on Jan. 10, 1642, he left London to prepare for war.

After the royal armies were routed by the Parliament's "new model army", Charles attempted unsuccessfully to secure foreign mercenaries or some 10,000 Irish troops. Prevented from joining his Scottish forces, Charles tried to negotiate for support of the Scottish Parliament, but his unwillingness to make concessions again produced failure. After the Parliament army seized the King in June, 1647, he began negotiation which continued after his escape in November; in effect, he sought to have a Scots army invade England. In this second phase of the war, local royalist risings were soon put down, and Cromwell crushed the Scots at Preston. The King's arrest and trial soon followed. On January 27, 1649, Charles was sentenced to death for treason, and three days later was executed.

During the period prior to Charles' departure from London in 1642, the coinage followed the denominations of the previous reign: gold angel (10s.), unite (20s.), double crown (10s.), Britain crown (5s.) and thistle crown (4s.); silver crown, half crown, shilling, sixpence, penny and halfpenny. Patents for copper farthing tokens were granted the Duchess of Richmond and Lord Maltravers, after the precedent of the earlier reign.

A significant event of this period was the employment of Nicholas Briot, of the Paris mint, in 1625. Briot was a master-workman, who reintroduced the mill-and-screw machinery; he was the finest die-cutter to work in England in 2 centuries, and produced both patterns and regular coins for England and Scotland. In addition, he trained the famous Thomas Simon.

In 1642, Charles summoned Briot to York, where he coined some pieces, as did others less skilled. Briot continued to work at Oxford and York until his death in 1646; his son-in-law, Faulkner, worked in the Edinburgh mint.

The branch mints were chiefly the result of the war. York began its coinage in 1642 and continued to 1644. Aberystwyth, in Wales, began to coin in 1638 under authority given to Thomas Bushell, lessee of Welsh silver mines. In 1642, Bushell was ordered to move to Shrewsbury, where he coined from October to December, when he again moved, to the royal headquarters at Oxford. The Oxford mint continued in operation until the city surrendered in June, 1646. Meanwhile, the King having captured Bristol, Bushell was sent to establish a mint there in 1643, and this

operated until the city fell in 1645. Bushell thereupon moved his mint to Lundy Island, of which he was governor, and struck coins there in 1645 and 1646, and perhaps also at Combe Martin, nearby. In 1646, January to March, there was a revival of the Aberystwyth mint.

Also in the West, Sir Richard Vyvyan established a mint at Truro in Nov. 1642; the following September it was moved to Exeter, and continued until Exeter was captured in April 1646. No record exists of a mint at Weymouth, but a large issue of silver exists with marks which can belong to no other place. A necessity issue was struck at Hartlebury Castle in Worcester, March to July, 1646; another in Chester in 1644.

All of the foregoing coinages are of the general types begun at the Tower mint, with the exception of the reverses stating the King's Declaration, and of course of the privy marks. Meanwhile, the Parliament held the Tower mint, and there continued the royal types (with new privy marks) until 1649. In that year the new Commonwealth issues were approved, and were continued until the Restoration in 1660. The coins of Cromwell, 1658-59, were perhaps only patterns.

The Scottish coinage shows only regal types in this reign. In Ireland, there were many necessity issues:- by Lord Inchiquin and Lord Ormonde, by the Confederate Catholics, and in various cities and towns. The most noteworthy numismatic feature of the Civil Wars is the several series of English necessity coins:-

Carlisle, besieged Oct. 1644 to June 1645; silver 3 shillings and shillings were struck in May 1645.

Colchester, besieged in 1648, struck 10 shillings in gold.

Newark was besieged several times, and surrendered May 6, 1646. There are silver halfcrowns, shillings, ninepences and sixpences of 1645 and 1646.

Pontefract Castle was besieged from June, 1648 to March 1649. Shillings were struck in the name of Charles I until his death, and thereafter in the name of Charles II. Specimens are known in gold.

Scarborough was besieged from July 1644, to July, 1645. There are at least 16 denominations of 3 types, all very crude.

Most of these siege pieces were struck on silverplate which was donated to the royal cause, and many were cut directly from plates, etc. Some exist with hall marks.

February 1, 1955

The Romance of Maundy Money

Dr. Paul McBride Gillis

A quaint and time-honored ceremony is that observed in Westminster Abbey on Maundy Thursday, the day before Good Friday, when Royal Alms are distributed to the poor.

The recipients, who are carefully selected from lists submitted by the London clergy gather at Westminster Abbey, where the Yeomen of the Guard, or the Beefeaters, as they are popularly known, stand guard in their quaint Tudor costume. The old Yeomen of the Guard, their tassel-trimmed halberds, their thick, stiff white Elizabethian neck ruffs, their vermillion gold-trimmed coats and black beaver caps, add a fresh charm to the artistic attractions of the Abbey. The procession is headed by the warden, followed by the boys from the Chapels Royal wearing red coats with surplices and gold lace collars. Next come the clergy in black gowns, followed by the Sergeant of the Yeomen of the Guard. Then comes a stalwart Beefeater bearing on his head a wooden dish filled with red and white purses.

The Maundy distribution is in celebration of our Lord washing the feet of his disciples at the Last Supper. As far as can be learned, the custom was introduced in England by St. Augustine, and has been kept up, with occasional lapses, by the sovereigns ever since. Formerly, up to the time of James II, the ruler actually washed the feet of the recipients of the Maundy money, but since William III (1689) this has ceased.

On either side of the Choir is a long row of very old men and women, nearly all white-headed and feeble, and every one plainly poverty-stricken. The fact of their having been selected to receive the Royal Charity is sufficient proof of their honesty and industry. The number of recipients depends upon the age of the King or Queen, that is, if the Queen is thirty years old there

will be thirty men and thirty women.

In the early history of this ceremony gifts of food and clothing were distributed but the recipients sometimes sold their allotment for a small sum of money and thereby lost the value of the gifts. Also, some of the people began to try on their clothing during the solemn ceremony.

The money is placed in red and white leather bags and is issued amid the pealing of the organ and in the presence of prelates and noblemen. Each man receives in a red leather bag or purse, one pound for the redemption of the queen's gown worn on the day of distribution and two pounds ten shillings in lieu of the provisions, which consisted of five loaves, four pounds of beef, two salt codfish, eighteen herrings and eighteen salt herrings.

In the white leather purse each one receives as many pence as the sovereign is years old in specially coined silver coins. The denominations are of one, two, three and four pence. The face value of the money in the white bag is under seventy-five cents but they are in great demand and are usually sold very quickly by the recipients at many times their face value. In a paper packet is two pounds five shillings to represent the clothing, which comprised three ells of fine linen, three yards of woollen cloth of russet color, one pair of shoes and a pair of stockings.

To each woman is given a similar red purse and white purse and a paper packet containing one pound, fifteen shillings instead of clothing which consisted of gown and sleeves and sundry other portions of female dress, including stays.

Maundy coins were first coined in the reign of Charles II. They come to the recipient fresh from the mint. The edges of the coins are not milled as it is not expected that they will ^{find} their way into circulation.

The word Maundy means command, used adjectively, and refers to the command in the 13th Chapter of John to the disciples to wash one another's feet.

Gold

Gold, the earliest known and most beautiful of all metallic substances, has been and remains of the greatest commercial consequence. Of the precious metals, gold particularly has for ages been the chief material used for coins.

In ancient times gold in the form of nuggets was found imbedded in fragments of rocks or blended with other metals or minerals. In more recent times this precious metal has been gathered in the form of small grains in deposits called placers, in lodes and in veins. "Gold dust" mingled with sand and earth is found in many places throughout the world.

It is the most ductile and malleable of metals. It can be beaten to a thinness of $1/365,000$ of an inch or a grain can be drawn into a wire 500 feet long. The entire available world supply of gold, estimated to be worth \$35,000,000,000 could be housed in a vault fifty feet square and twenty-six feet high. Because gold in its pure state is rather soft, similar in consistency to lead, it is usually alloyed with copper or other metals to improve its wearing qualities.

Gold fired the avaricious imagination of all Europe when America was discovered. The adventurers who followed Columbus were principally controlled by private greed and ambition. Gold and silver was their only object. The slow and unsatisfactory progress of the Spanish-American colonies can be attributed to this spirit.

The presence of gold in California was known to Sir Francis Drake who sailed from England in 1577. The gold fields were to be thoroughly exploited almost three centuries later, by the Fortyniners.

In the United States proper the first important gold mining operations were conducted in the hills along the eastern slope of the Appalachian Mountains, particularly in North Carolina. During the years following the 1849 gold rush, the principal source of gold and silver has been the Western Mountain areas and, more recently, Alaska.

Gold is common to most nations as a standard for measurement of all other values. In our own country paper currency and token coins now serve exclusively as money. Gold continues to serve as the yardstick of money values, although it is no longer used for actual coinage. The gold possessed by the United States treasury is held as a reserve to back up our token or representative money.

The amount of money in circulation in the United States is tied to the amount of gold reserves. Our money will remain stable so long as we adhere to the gold standard with a fixed weight of gold as the dollar (now 13.71 grains of pure gold).

Since gold has not circulated as money since 1933 it has been stored in bullion form thus saving the expense of coinage. Being a standard of value its worth is the same whether in the shape of coins or in bars.

As a result of the gold surrender order, United States gold coins have become scarce, and the small remaining supply of these beautiful and respected representatives of our monetary past are being legally and carefully preserved by the Numismatic fraternity.

GOLD DOLLARS

1849 - 1889

Coinage of the gold dollar was authorized by the Act of March 3, 1849. The weight was 25.8 grains fineness .900. The first type, struck until 1854, is known as the Liberty Head or small-sized type. In 1854 the piece was made larger in diameter and thinner. The design was changed to a feather headdress on a female generally referred to as the Indian Head or large-sized type. In 1856 the type was changed slightly by enlarging the size of the head.

When giving a display of foreign coins, it is usually done by showing those of the crown size. However, I believe it possible to have a representative work of the designer with a lesser coin. With this in mind, I have sixteen shillings and one sixpence from my collection to represent the reigns of the last eleven rulers of England.

The first coin, a shilling of William and Mary, dated 1693, was designed by John Roettiers, who was prominent in the royal mint during the reigns of Charles II, James II, and William and Mary. He, also, designed all coins of William III up to and including the year of 1697. The obverse of this coin shows the conjoined busts of William and Mary with the heads facing right. I would like to call to your attention that in the British Empire, it has been a matter of record that each ruler's profile on their coins faces to the opposite of their predecessor. The one exception is that of the present king, George VI, whose profile, like that of his father's, faces to the left. This may be due to the brief reign of his elder brother, Edward VIII, now Duke of Windsor, who had no coins for England itself, in fact, no portrait coins whatsoever.

In the absence of a shilling in my collection, I have a sixpence of William III, dated 1697. This coin is an exact duplicate of the shilling issued after the death of Mary in 1694. It, also, was designed by John Roettiers.

On some of the early coins of England, interesting methods were employed to identify the source of metals used. In the case of Queen Anne, the famous battle of Vigo Bay was recorded on coins made from the captured Spanish silver, by marking Vigo beneath the bust of the Queen. Trading companies were given free advertising by having the initials or the trade mark of their companies appear on various coins. The South Seas Company's initials were SSC, which appear on this shilling of George I. The famous East India Company's initials were EIC. The Africa Company from Guinea, which also gave the gold twenty shilling piece its name, was the elephant, and later, in 1675, it was changed to the elephant and castle. The mark of the West of England Mines' was the rose and the mark of the Welsh Silver Mines' was plumes. When both English and Welsh silver were used, the coins carried both the rose and the plumes, like this coin of George II.

The Welsh Copper Company used the initials WCC. And last, to my knowledge, the word Lima was used on coins struck from the Treasure of 500,000# of coin brought back by Anson on his return in 1744 from a voyage around the world.

This shilling of Queen Anne is dated 1711. For quite some time, the shilling of England had very little change on the reverse, with the arms in a cross-like design and some with the aforementioned identification marks and initials.

The shillings of George I, 1723, and George II, 1734, as that of Queen Anne, were designed by John Croker. John Croker designed many patterns and all gold, silver and copper coins for the latter part of the reigns of William III, Queen Anne, George I and the "Young Head" portrait of George II.

This shilling of George III, dated 1787, and designed by Lewis Pingo, is the last of the wire edged shillings and a beautiful piece of work.

The first shilling I have of the Nineteenth Century is one of George III, designed by Beneditto Pistrucci and dated 1819. This is the first of the modern type coins with a milled edge. The portrait is often referred to as the "Bull Neck" and on the reverse is a new design, with the arms set on a shield, enclosed in what I presume to be the Order of the Garter.

The obverse of this shilling of George IV, dated 1826, was designed by William Wyon, a member of a family whose connections at the royal mint cover a period of well over 100 years. The reverse of this coin was designed by J. B. Merlin and shows a crowned lion on a crown. You will find this design used on some of the coins of the Twentieth Century.

The shilling of William IV, of 1844, was designed by William Wyon, and on its reverse there is a crown, a wreath, the value and the date.

The first shilling in the reign of Queen Victoria was also designed by William Wyon. This shilling, dated 1867, with the "Young Head" on the obverse, and the reverse is the same as that of William IV.

The shilling of 1887 of Victoria called the "Jubilee Head" and designed by Sir J. Edgar Boehm shows the Queen with a crown and court attire. The reverse

of this coin has the arms on a shield enclosed in the Order of the Garter.

The first of the Twentieth Century shillings, dated 1900, is that of the "Old Head" type, the last of Victoria's coins. This issue was designed by T. Brock and on the reverse there is a little variation with the arms in a small circle and the value and date in a large outer circle at the edge of the coin.

The shilling of Edward VII, dated 1910, and designed by George De-Saulles has the king facing to the right and on the reverse, again appears the crowned lion on a crown.

The first George V shilling, dated 1922, and designed by Sir Bertram Mackennal, has the head facing to the left, and the reverse is a crowned lion on a crown. The obverse of the second shilling, dated 1929, was designed by Mackennal and the reverse by G. Kruger Gray. The lion is not enclosed, but larger, and its tail and head touches the edge of the coin.

The last two shillings, one dated 1941, the other 1944, are of the present king, George VI. The obverse is by H. Paget, the designer of the portraits on all coinage for the reign to date, and the reverse by George Kruger-Gray. The 1941 shilling reverse is very similar to that of his father's last coin, with the exception, it has a divided date on either side of the lion. On the reverse of the 1944 shilling, which is known as the "Scottish Shilling", there is a crowned lion seated on a crown holding a sword and a mace. On each side of the lion, under the divided date, is a shield with the arms.

I hope sometime to give a more thorough and interesting display of the coins of England, when I gather additional knowledge and coins.

J. M. Kennedy

THE FUGIOS. TWENTY-SEVEN TYPES. TWENTY-FOUR VARIETIES.

The Fugios were the first coinage made by authority of the United States. There is but little on record concerning this series of coppers, and the documents in relation to them, aside from the Journal of Congress, cannot be found. The Congressional Record states, that on "Saturday, April 21, 1787 -

- - - - The Committee, consisting of Mr. Johnson, Mr. King, Mr. Pierce, Mr. Clark, and Mr. Pettit, to whom was referred a report of the Board of Treasury on certain proposals for coining copper have reported,

"That the board of treasury be authorized to contract for three hundred tons of copper coin of the federal standard, agreeably to the proposition of Mr. James Jarvis, provided that the premium to be allowed to the United States on the amount of copper coin contracted for be not less than fifteen per cent. That it be coined at the expense of the contractor, but under the inspection of an officer appointed and paid by the United States; that the obligations to be given for the payment of the copper coin to be delivered under such contract be redeemable within seven years after the date thereof with an option of discharging the same at an earlier period; that they bear an interest not exceeding six per cent per annum, and that the principal and interest accruing thereon be payable within the United States; that the whole of the monies arising from the said contract shall be sacredly appropriated and applied to the reduction of the domestic debt.

"A motion was made by Mr. Madison, seconded by Mr. Few, to strike out the last clause, and on the question, shall the last clause stand, viz that the whole of the monies &c, the yeas & nays being required by Mr. Pettit, the question was lost, and the clause was struck out."

After the clause was stricken out, the original article was amended by inserting in the blank the word "Twenty", and of the rejected clause the following was inserted:

"That the whole of the aforesaid loan shall be sacredly appropriated and applied to the reduction of the domestic debt of the United States, and the premium thereon towards the payment of the interest on the foreign debt." Thus amended the bill was passed. The Journal shows that on

"Tuesday May 8, 1787. On Motion of Mr. King" it was:

"Resolved, That the board of treasury be and hereby are authorized to dispose of the public copper on hand, either by sale or contract for the coinage of the same, as they shall judge most for the interests of the United States."

"Friday, July 6, 1787 - - - - On the report of a Committee, consisting of Mr. Pierce, Mr. Kean, and Mr. Holten, to whom was referred a letter of the 11th May from the board of treasury:

Resolved, That the board of treasury direct the contractor for the copper coinage to stamp on one side of each piece the following device, viz: thirteen circles linked together, a small circle in the middle, with the words 'United States,' round it; and in the center, the words 'We are one;' on the other side of the same piece the following device, viz: a dial with the hours expressed on the face of it; a meridian sun above, on one side of which is to be the word 'Fugio,' and on the other the year in figures '1787' below the dial, the words 'Mind your Business.' "

On September 30, 1788, a Committee of inquiry, consisting of Mr. Clark, Mr. Dane, Mr. Carrington, Mr. Bingham and Mr. Williamson appointed on finance, reported:

"There are two contracts made by the board of treasury with James Jarvis, the one for coining three hundred tons of copper of the federal standard, to be loaned to the United States, together with an additional quantity of forty-five tons, which he was to pay as a premium to the United States for the privilege of coining; no part of the contract hath been

fulfilled. A particular statement of this business, so far as relates to the three hundred tons, has lately been reported to Congress. It does not appear to your Committee that the board were authorized to contract for the privilege of coining forty-five tons as a premium, exclusive of the three hundred mentioned in the act of Congress.

"The other contract with said Jarvis is for the sale of a quantity of copper, amounting, as per account, to 71,174 pounds; this the said Jarvis has received at the stipulated price of eleven pence farthing, sterling, per pound, which he contracted to pay in copper coin, of the federal standard, on or before the last day of August 1788, now past; of which but a small part has been received. The remainder it is presumed, the board of treasury will take effectual measures to recover as soon as possible." _____ and with this, strangely enough ends the record of action upon this important business." Of the amount of coin issued, and the time and manner of settlement with Mr. Jarvis, there is no information to be had. From the number of dies evidently used in creating the Fugios, and the abundance of specimens still found, we may conclude the contracts were fulfilled according to the original agreement.

The device being ordered July 6, 1787, it may be supposed Jarvis proceeded with his coinage of the Fugios at New Haven, yet on September 30, 1788, the Committee of Congress reported "no part of the contract hath been fulfilled." Presumably, the Fugios, though dated 1787, in conformity to the law which authorized them, were mostly coined subsequent to that year. Though generally reported to have been coined at New Haven, altogether, the coinage for Jarvis was begun in the city of New York, continued at New Haven, carried on at Rupert, Vermont, probably also by Machin & Co., at Newburgh, N.Y., and indeed, in almost any, and every place in the

United States where facilities could be obtained. The dies were made by Abel Buel, or "Bewil," as his name was spelt in the reports of the Connecticut Mint, in which establishment he was, as may be noted in a preceding paragraph, the owner of a 1-8 interest. The device ordered by Congress was faithfully reproduced by Buel in his work upon the dies, and is presented in the many specimens of the same still in existence, as follows:

First Obverse: Thirteen rings, linked in uniform order, as by rotation, making an endless chain in circular form. Legend: "UNITED STATES" inscribed on a narrow label around a small central field. Center: An inscription "WE ARE ONE" in three lines.

Reverse 1: A sun dial, above which appears the sun, with many rays, shining upon the dial. Legend: "FUGIO. 1787". In the exergue, an inscription: "MIND YOUR BUSINESS" in two lines. Border, milled; Edge, plain; size, 17½ to 18; weight, 126 to 178 grains.

Obverse: Similar to First Obverse, except that a star of eight points is used in the punctuation of the legend.

Reverse 2: Same as Reverse 1, except in the details of the finish of the face of the sun dial, and the variation in the punctuation of the legend and inscription, as shown in the preceding illustration.

The types and varieties of the Fugios are generally created by minor points of difference. On the obverse the words UNITED STATES, are frequently changed to STATES UNITED. In one die, of which but three impressions are known, the word UNITED is inscribed in the upper part of the circular label, and the word STATES appears in the lower part of the same; specimens from another die, show the words UNITED STATES divided by a star of eight points. The inscription WE ARE ONE is differently placed and spaced on various pieces. The reverses of the Fugios vary in the finish of the face of the sun dial; also in different punctuations of the legend and

inscription, and in the light or heavy engraving of the rays of the sun. The coins were heavily struck; the illustration of the First Reverse shows six figures in the field produced by the rings showing through from the obverse; this is common, and on many pieces the impression of the reverse shows upon the obverse. The description thus far is of the regular issue of this coinage.

When you requested me to submit a general outline of the coins of the ancients, you evoked recollections of such a panoramic display of matter relating to the subject, that the pleasure of the moving scene before my mental vision was necessarily tempered by the next to impossible task of attempting to bring before you even a dim picture of, and a faint understanding of, this vast subject, which must, perforce, be condensed into the narrow limits of a short talk.

With your kind indulgence, we shall try to present to your view a rather fanciful picture of the ancients, themselves appearing upon the scene to review and interpret for us their several and independent contributions from the transitional stage of barter to the adoption and development of a metal currency that best suited the needs of each people within the limits imposed upon them by the material at hand and the demands of their commercial intercourse with others. This, of course, must remain our only thought in this introduction of the subject of ancient coinages, and must not, in anyway, direct our minds to the consideration of the great advance made in historical research and the wonderful strides taken in the science of numismatics in the last half century or more in this prolific field of inquiry.

Since our approach to the subject of ancient coins relates to the origin of coined money, it seems proper to inquire into the reasons for the introduction and development of a system that has come down to us through the ages. For many centuries before the invention of coined money, goods were exchanged through a very simple barter system that recognized certain values, estimated among various peoples, for land, cattle, food products and other articles of necessity, not to mention a fair share of the little vanities that contributed to their happiness.

When commercial transactions grew in importance and became more widely spread, the necessity for simplifying this primitive method led to the adoption of substitute articles of either real or invested with an arbitrary value, easy to handle and by common consent acceptable in general trade. This step forward in the development of commerce was accurately

described by Aristotle; "As the benefits of commerce were more widely extended by importing commodities of which there was a deficiency and exporting those of which there was an excess, the use of a currency was an indispensable device. As the necessities of Nature were not easily portable, people agreed, for the purposes of barter, mutually to give and receive some article, which, while it was itself a commodity, was practically easy to handle in the business of life, some such article as iron or silver, which was, at first, defined simply by size and weight, although finally they went further and set a stamp upon every coin to relieve them from the trouble of weighing it, as the stamp impressed upon the coin was an indication of quantity."

In very early times, Italy and Sicily adopted copper and bronze as a measure of value which was then their only medium of exchange, and circulated in lumps of irregular form and generally accepted in trade, by weight. Some of the other peoples used iron as a standard of value.

In the East, gold and silver were used in settlement of daily transactions, each of these metals having its value fairly accurately defined in relation to the other. One account (in Genesis) of the settlement of a transaction by Abraham, who was reputed very rich in cattle, silver and gold, states that in the purchase of the cave of Machpelah, Abraham weighed to Ephron four hundred shekels of silver current with the merchant. It must be remembered that silver and gold, current with the merchant, were always weighed in the balance in large transactions, in ordinary small trade little beads or pellets of the metals, adjusted to a fixed weight, were used and counted out by tale. While these lumps of silver and gold served the purposes of a currency and were regulated according to the current weight standards, they were not coined money.

Some early historians have attributed the invention of coins to various peoples, but the Lydians are now generally acknowledged to have been the first people to strike coins of gold and silver and their earliest attempt at the craft of coining is ascribed to the beginning of the seventh century B. C., probably in the reign of Gyges (B. C. 687-652), founder of the new Lydian empire. These are bean-shaped ingots of electrum or 'white gold', a metal of a natural compound of gold and silver of variable

quality, the exact amount of pure gold in each lump of metal apparently was not considered at the time, as a generally accepted rate of exchange by weight of electrum and silver stood at ten to one, as against the rate of thirteen and three-tenth to one for pure gold and silver. This metal was collected at Sardes in great quantity, from the washings of the mountain stream Pactolus, and probably also from diggings on the slopes of the nearby mountains that contained the precious metal. For ages before, silver and gold in ingots, rings and other articles, had been adjusted to fixed weights for the purpose of exchange. The process of stamping ingots of metal with marks guaranteeing their value did not immediately become a royal monopoly, but rather was adopted by and for the use of wealthy merchants and money changers for convenience of trade, following a much older practice by magistrates and other persons in authority to apply their seal or signet stamp to any instrument to indicate their validity and worth. The first coins used in this manner bore nothing more than punch marks on one surface and the striations, on the other, made by a roughened die cut to hold the lump of metal in position on the anvil while the device was being punched in. However, these rough private stamps were soon superseded by the type stamp of the State, which took unto itself the sole right and monopoly of issuing coins. Henceforth, coinage of metal currency spread rapidly from State or City, over the civilized world, and just as rapidly developed into an art unsurpassed to our present day.

Here again we must reiterate the fact that civic or regal authority issued coins in the various metals suited to their purposes and convenience, as necessity demanded. Weight and value systems came and went, according to the standards developed and used by the trades of the different parts of the then known world.

To this point, we have followed only the tracks of the Greek traders in their commercial undertakings and for lack of time and space, we must now leave them for further amplification of their part in the development of coinage and modification of standards to a later date.

The Romans, in their early experience with metal currency, adopted a standard of money based entirely on the libra, or pound weight of twelve ounces copper or bronze and its fractions of $1/2$, $1/3$, $1/4$, $1/8$ and used

this with occasional reductions in weight of the coin, with little or practically no change in the value for purposes of exchange in their own realm until the adoption of the bi-metallic system about the middle of the third century, B. C.

The Spartans continued to use iron as a standard of value up to and possibly beyond this period, but this must be considered purely as a state or, at least, a restricted system of exchange in commercial operations.

Similarly, other peoples and the evolution of their monetary systems must be considered later.

Here it would not be amiss to devote some little attention to another civilization that was practically, if not entirely, unknown to the one we have just considered in the matter of metallic currency, a civilization that has come to be better known and understood in recent times, that of the people of the ancient Cathay, better known now as the old Chinese.

Through the diversified information we have been able to gather from that great empire, we are led to the conviction that very early a system of barter was used, whereby the people could and did meet in daily markets to exchange objects which they owned but did not need, for things which they needed and could acquire only in this manner.

This exchange of goods grew more important with time and led to the adoption of certain articles for the purpose of trade which were in the shape of the interchangeable objects being traded, such as cloth, silk, tortoise shells, pearls, cowry shells, metals and many others, and still more important, silver and gold were, to some extent, being imported from the West for greater transactions.

China, according to some of their own authors, was the first country in the world to adopt a metal currency as early as the twelfth century, B. C (brass) and used in trade by dealers travelling from town to town in their commercial activities.

These few notes are offered for the purpose of inviting questions and comments on the general subject.

